

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
)

) (Jointly Administered)
)

**NOTICE OF SEVENTH MONTHLY STATEMENT OF M3 ADVISORY
PARTNERS, LP FOR INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

PLEASE TAKE NOTICE that on the date hereof, M3 Advisory Partners, LP (“**M3**”) filed its *Seventh Monthly Statement of M3 Advisory Partners, LP for Interim Compensation and Reimbursement of Expenses as Financial Advisor for the Official Committee of Unsecured Creditors for the Period From February 1, 2023 Through February 28, 2023* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Monthly Fee Statement Recipients. *See* Docket No. 1745 ¶ 3.a.

PLEASE TAKE FURTHER NOTICE that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) be in writing; (b) conform to the title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, the *Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief*

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

[Docket No. 1181], and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 1745] (the “**Interim Compensation Procedures**”); (c) be filed electronically with the Court on the docket of *In re Celsius Network LLC*, No. 22-10964 (MG) by registered users of the Court’s electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court’s website at <http://www.nysb.uscourts.gov>); and (d) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the filing of this Monthly Statement**, by (i) M3 Advisory Partners, LP; and (ii) the Monthly Fee Statement Recipients *See* Docket No. 1745 ¶ 3.d.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to M3.

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Motion and other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: April 7, 2023
New York, New York

Respectfully submitted,

M3 Partners, LP

/s/ Mohsin Y. Meghji

Name: Mohsin Y. Meghji

Title: Managing Partner of M3 Partners

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ²)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**SEVENTH MONTHLY STATEMENT OF M3 ADVISORY PARTNERS, LP FOR
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISOR FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
THE PERIOD FROM FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

Name of Applicant:	M3 Advisory Partners, LP (“ M3 ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ Committee ”) of the above-captioned debtors and debtors-in-possession (collectively the “ Debtors ”)
Date of Retention:	October 18, 2022 [Docket No. 1098], <i>Effective as of August 1, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	February 1, 2023 – February 28, 2023 (the “ Compensation Period ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$1,086,547.50
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$869,238.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$217,309.50
Amount of Reimbursement of Expenses Sought as Actual and Necessary ³ :	\$2,090.68

² The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

³ Includes some expenses incurred in earlier periods.

Total Interim Compensation and Reimbursement of Expenses Sought:	\$1,088,638.18
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$871,328.68

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,⁴ Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, M3, as financial advisor to the Committee of the Debtors, hereby submits this Monthly Statement for the Compensation Period, and hereby requests that the Debtors promptly pay an aggregate amount of \$871,408.68, consisting of 80% of the \$1,086,547.50 in fees earned during the monthly period and 100% of the \$2,090.68 in expenses incurred during the case.

Professional Services Rendered and Expense Disbursements Incurred

1. **Exhibit A** sets forth a timekeeper summary that includes: (a) the name and title of each individual who provided services during the Compensation Period; (b) the aggregate hours spent by each individual for which compensation is sought by M3; (c) the hourly billing rate for each such individual; and (d) the amount of fees for each such individual for which compensation is sought by M3. The blended rate for compensation requested in this Monthly Statement is approximately \$781.58.⁵

2. **Exhibit B** sets forth a project summary that includes the aggregate hours and fees

⁴ Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

⁵ The blended rate is calculated by taking the total of fees sought in this Monthly Statement and dividing by the total of hours sought in this Monthly Statement, rounded to the nearest dollar.

per project category spent by M3 timekeepers in rendering services to the Committee during the Compensation Period.

3. **Exhibit C** sets forth a timekeeper summary per project category spent by M3 timekeepers in rendering services to the Committee during the Compensation Period.

4. **Exhibit D** sets forth both a summary of, and detailed entries of, expenses for which M3 seeks reimbursement.

5. **Exhibit E** sets forth the time records for M3 timekeepers for which compensation is sought by M3, setting forth a complete itemization of tasks performed in rendering services to the Committee during the Compensation Period.

6. **Exhibit F** sets forth a summary of prior monthly reports submitted.

Reservation of Rights

7. Although M3 has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. M3 reserves the right to seek payment of such fees and expenses not included herein.

Notice

8. M3 will provide notice of this Monthly Statement to the Monthly Fee Statement Recipients [*see* Docket No. 1745 ¶ 3.a.] in accordance with the Interim Compensation Order.

Dated: April 7, 2023
New York, New York

Respectfully submitted,

M3 Partners, LP

/s/ Mohsin Y. Meghji

Name: Mohsin Y. Meghji

Title: Managing Partner of M3 Partners

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit A - Summary of Total Fees by Professional

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	38.5	\$51,975.00
Schiffrin, Javier	Managing Director	\$1,150	231.4	\$266,110.00
Ehrler, Ken	Managing Director	\$1,150	163.5	\$188,025.00
Murphy, William	Senior Director	\$895	3.5	\$3,132.50
Greenhaus, Eric	Vice President	\$750	66.3	\$49,725.00
Biggs, Truman	Vice President	\$750	247.3	\$185,475.00
Magliano, John	Senior Associate	\$650	269.0	\$174,850.00
Lytle, Brennan	Associate	\$550	4.4	\$2,420.00
Chung, Kevin	Analyst	\$450	122.7	\$55,215.00
Gallic, Sebastian	Analyst	\$450	230.2	\$103,590.00
Luna, Manuel	Analyst	\$450	13.4	\$6,030.00
Total			<u>1,390.2</u>	<u>\$1,086,547.50</u>
<i>Average Billing Rate</i>				<u>\$781.58</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit B - Summary of Time Detail by Task Category

Task Category	Hours	Fees
Business Plan	309.7	\$223,542.50
Case Administration	45.7	\$39,025.00
Cash Budget and Financing	18.4	\$13,230.00
Claims/Liabilities Subject to Compromise	64.0	\$42,000.00
Court Attendance/Participation	8.0	\$9,800.00
Financial & Operational Matters	115.3	\$80,675.00
General Correspondence with Debtor & Debtors' Professionals	67.5	\$72,285.00
General Correspondence with UCC & UCC Counsel	125.5	\$124,375.00
Plan of Reorganization/Disclosure Statement	479.1	\$381,815.00
Potential Avoidance Actions/Litigation Matters	157.0	\$99,800.00
Total	<u>1,390.2</u>	<u>\$1,086,547.50</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Business Plan

On an ongoing basis, M3 will meet with the Debtors' advisors and management to evaluate the short-term and long-term Company business plan to validate its viability and sustainability

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	2.6	\$3,510.00
Schiffrin, Javier	Managing Director	\$1,150	39.9	\$45,885.00
Ehrler, Ken	Managing Director	\$1,150	24.1	\$27,715.00
Murphy, William	Senior Director	\$895	3.5	\$3,132.50
Greenhaus, Eric	Vice President	\$750	41.3	\$30,975.00
Magliano, John	Senior Associate	\$650	114.4	\$74,360.00
Chung, Kevin	Analyst	\$450	20.1	\$9,045.00
Gallic, Sebastian	Analyst	\$450	63.1	\$28,395.00
Total			<u>309.7</u>	<u>\$223,542.50</u>
<i>Average Billing Rate</i>				<u>\$721.80</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Case Administration

On an ongoing basis, M3 conferred with the UCC Committee, its advisors, and the Debtors' advisors to monitor various case issues, develop and execute its work plan, and manage risks and progress in these Chapter 11 Cases.

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	2.1	\$2,835.00
Schiffrin, Javier	Managing Director	\$1,150	6.2	\$7,130.00
Ehrler, Ken	Managing Director	\$1,150	14.2	\$16,330.00
Greenhaus, Eric	Vice President	\$750	0.8	\$600.00
Biggs, Truman	Vice President	\$750	5.9	\$4,425.00
Magliano, John	Senior Associate	\$650	1.4	\$910.00
Chung, Kevin	Analyst	\$450	1.1	\$495.00
Gallic, Sebastian	Analyst	\$450	13.8	\$6,210.00
Luna, Manuel	Analyst	\$450	0.2	\$90.00
Total			<u>45.7</u>	<u>\$39,025.00</u>
<i>Average Billing Rate</i>				<u>\$853.94</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Claims/Liabilities Subject to Compromise

On an ongoing basis, M3 will estimate and evaluate the claims pool and conduct analysis into potential recoveries under various scenarios affecting distributable value, claims class definition, priority, and issues relevant in the case such as asset ownership and claim type (e.g., coin type).

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	0.4	\$540.00
Schiffrin, Javier	Managing Director	\$1,150	7.5	\$8,625.00
Ehrler, Ken	Managing Director	\$1,150	1.9	\$2,185.00
Greenhaus, Eric	Vice President	\$750	1.1	\$825.00
Magliano, John	Senior Associate	\$650	19.3	\$12,545.00
Chung, Kevin	Analyst	\$450	13.5	\$6,075.00
Gallic, Sebastian	Analyst	\$450	13.4	\$6,030.00
Total			<u>64.0</u>	<u>\$42,000.00</u>
<i>Average Billing Rate</i>				<u>\$656.25</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Cash Budget and Financing

On an ongoing basis, M3 will evaluate and diligence the Debtors' cash forecast and potential sources of liquidity including variances to prior cash forecasts, evaluating need for and cost of DIP funding or alternative liquidity sources and expected and actual changes in cryptoasset (coin) balances

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	0.3	\$405.00
Schiffrin, Javier	Managing Director	\$1,150	2.2	\$2,530.00
Magliano, John	Senior Associate	\$650	15.7	\$10,205.00
Luna, Manuel	Analyst	\$450	0.2	\$90.00
Total			<u>18.4</u>	<u>\$13,230.00</u>
<i>Average Billing Rate</i>				<u>\$719.02</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Court Attendance/Participation

On an ongoing basis, M3 will prepare for and attend appropriate Court Hearings associated with the Chapter 11 process to represent the UCC and monitor case progress.

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	3.0	\$4,050.00
Schiffrin, Javier	Managing Director	\$1,150	2.5	\$2,875.00
Ehrler, Ken	Managing Director	\$1,150	2.5	\$2,875.00
Total			<u>8.0</u>	<u>\$9,800.00</u>
<i>Average Billing Rate</i>				<u>\$1,225.00</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Financial & Operational Matters

On an ongoing basis, M3 will analyze the Debtor-in-possession's post-filing operations and issues related to its financial performance, liquidity, operating efficiency, and assess risks that may impact creditor recoveries or the businesses' viability

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Schiffrin, Javier	Managing Director	\$1,150	4.1	\$4,715.00
Ehrler, Ken	Managing Director	\$1,150	6.2	\$7,130.00
Biggs, Truman	Vice President	\$750	61.6	\$46,200.00
Magliano, John	Senior Associate	\$650	13.3	\$8,645.00
Lytle, Brennan	Associate	\$550	4.4	\$2,420.00
Gallic, Sebastian	Analyst	\$450	19.7	\$8,865.00
Luna, Manuel	Analyst	\$450	6.0	\$2,700.00
Total			<u>115.3</u>	<u>\$80,675.00</u>
<i>Average Billing Rate</i>				<u>\$699.70</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

General Correspondence with Debtor & Debtors' Professionals

On an ongoing basis, M3 will communicate with the Debtors' professionals throughout the restructuring process, including in pursuit of diligence requests, requesting additional information from management, or addressing questions from the Debtors.

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	5.3	\$7,155.00
Schiffrin, Javier	Managing Director	\$1,150	28.5	\$32,775.00
Ehrler, Ken	Managing Director	\$1,150	21.0	\$24,150.00
Greenhaus, Eric	Vice President	\$750	2.0	\$1,500.00
Biggs, Truman	Vice President	\$750	1.3	\$975.00
Magliano, John	Senior Associate	\$650	7.5	\$4,875.00
Total			<u>67.5</u>	<u>\$72,285.00</u>
<i>Average Billing Rate</i>				<u>\$1,070.89</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

General Correspondence with UCC & UCC Counsel

On an ongoing basis, M3 will communicate with the UCC Committee members, its counsel, and other advisors on topics including case strategy, workstream organization and progress, risk management, and addressing questions from other stakeholders and their advisors.

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	13.4	\$18,090.00
Schiffrin, Javier	Managing Director	\$1,150	35.5	\$40,825.00
Ehrler, Ken	Managing Director	\$1,150	28.4	\$32,660.00
Greenhaus, Eric	Vice President	\$750	10.5	\$7,875.00
Biggs, Truman	Vice President	\$750	9.8	\$7,350.00
Magliano, John	Senior Associate	\$650	25.1	\$16,315.00
Gallic, Sebastian	Analyst	\$450	1.0	\$450.00
Total			<u>125.5</u>	<u>\$124,375.00</u>
<i>Average Billing Rate</i>				<u>\$991.04</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Plan of Reorganization/Disclosure Statement

On an ongoing basis, M3 will complete analysis to maximize the value of the assets through due diligence and distribution schedules needed to create a Plan of Reorganization and Disclosure statements.

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	10.8	\$14,580.00
Schiffrin, Javier	Managing Director	\$1,150	85.6	\$98,440.00
Ehrler, Ken	Managing Director	\$1,150	50.7	\$58,305.00
Greenhaus, Eric	Vice President	\$750	10.6	\$7,950.00
Biggs, Truman	Vice President	\$750	152.1	\$114,075.00
Magliano, John	Senior Associate	\$650	61.4	\$39,910.00
Chung, Kevin	Analyst	\$450	5.7	\$2,565.00
Gallic, Sebastian	Analyst	\$450	97.8	\$44,010.00
Luna, Manuel	Analyst	\$450	4.4	\$1,980.00
Total			<u>479.1</u>	<u>\$381,815.00</u>

Average Billing Rate

\$796.94

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Potential Avoidance Actions/Litigation Matters

On an ongoing basis, M3 will complete analysis associated with potential investigations and in support of avoidance actions and any litigation matters.

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Meghji, Mohsin	Managing Partner	\$1,350	0.6	\$810.00
Schiffrin, Javier	Managing Director	\$1,150	19.4	\$22,310.00
Ehrler, Ken	Managing Director	\$1,150	14.5	\$16,675.00
Magliano, John	Senior Associate	\$650	10.9	\$7,085.00
Chung, Kevin	Analyst	\$450	80.1	\$36,045.00
Gallic, Sebastian	Analyst	\$450	19.9	\$8,955.00
Luna, Manuel	Analyst	\$450	2.6	\$1,170.00
Total			<u>157.0</u>	<u>\$99,800.00</u>
<i>Average Billing Rate</i>				\$635.67

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit D - Summary of Expenses by Category

Description	Total
Air Travel	\$506.80
Business Meals	\$840.00
Conference calls	\$168.99
Hotels	\$160.69
Internet	\$38.00
Taxi/Car Service	\$376.20
Total (a)	<u>\$2,090.68</u>

Note:

- (a) Total amounts are based on M3's expense reporting system as of the date of this Monthly Report and may not be reflective of all expenses incurred during the Reporting Period. As such, future monthly reports may include expenses incurred during the Reporting Period.

Date	Amount	Category	Payer	Notes
1/31/2023	\$20.00	Business Meals	Manuel Luna	Business Meals: Local Working Dinner
2/1/2023	\$22.20	Taxi/Car Service	Truman Biggs	Late night car home from office
2/1/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/2/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/2/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/2/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
2/2/2023	\$25.99	Taxi/Car Service	Truman Biggs	Late night car home from office
2/2/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/3/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
2/3/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/4/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/5/2023	\$27.86	Taxi/Car Service	Truman Biggs	Late night car home from office
2/5/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/6/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/7/2023	\$20.00	Business Meals	Manuel Luna	Business Meals: Local Working Dinner
2/7/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/7/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/7/2023	\$19.95	Taxi/Car Service	Truman Biggs	Late night car home from office
2/7/2023	\$38.95	Taxi/Car Service	John Magliano	Late night car home from office
2/8/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/8/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
2/8/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/8/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/8/2023	\$13.96	Taxi/Car Service	John Magliano	Late night car home from office
2/8/2023	\$22.03	Taxi/Car Service	Sebastian Gallic	Late night car home from office
2/9/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
2/9/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/9/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/9/2023	\$23.98	Taxi/Car Service	John Magliano	Late night car home from office

Date	Amount	Category	Payer	Notes
2/9/2023	\$24.29	Taxi/Car Service	Sebastian Gallic	Late night car home from office
2/10/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
2/11/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/12/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
2/12/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/13/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/13/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/14/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/15/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/16/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/17/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/17/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/20/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/21/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/22/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/23/2023	\$27.99	Taxi/Car Service	Sebastian Gallic	Late night car home from office
2/24/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/24/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/25/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/26/2023	\$23.78	Taxi/Car Service	Truman Biggs	Late night car home from office
2/26/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
2/27/2023	\$20.00	Business Meals	Kevin Chung	Business Meals: Local Working Dinner
2/27/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
2/27/2023	\$52.90	Taxi/Car Service	John Magliano	Late night car home from office
2/27/2023	\$19.00	Internet	John Magliano	WiFi while working on flight
2/28/2023	\$506.80	Air Travel	John Magliano	Airfare to/from Texas for diligence trip to mining facilities
2/28/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
2/28/2023	\$160.69	Hotels	John Magliano	Lodging during diligence trip to Texas mining facilities
2/28/2023	\$52.32	Taxi/Car Service	John Magliano	Car home from airport after diligence trip
2/28/2023	\$19.00	Internet	John Magliano	WiFi while working on flight
2/28/2023	\$168.99	Conference calls	M3 Team	Teleconference services
Total	\$2,090.68			

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Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare liquidation model, specifically cost structure for potential liquidating trust	2.7
2/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare liquidation model, specifically dynamic convenience class construct	2.3
2/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare liquidation model, specifically exhibits for upcoming presentation to M. Meghji (M3)	2.0
2/1/2023	Biggs, Truman	Financial & Operational Matters	Research gas fees and associated costs per token, and per value of token	0.9
2/1/2023	Biggs, Truman	Financial & Operational Matters	Review historical loan data for ad hoc analysis requested by counsel	0.8
2/1/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review Elementus data regarding historical company buybacks	0.5
2/1/2023	Biggs, Truman	Financial & Operational Matters	Review responses to due diligence questions asked to A. Ciriello (A&M)	0.4
2/1/2023	Biggs, Truman	Financial & Operational Matters	Respond to questions asked by A. Ciriello (A&M) regarding historical loan data	0.4
2/1/2023	Biggs, Truman	Financial & Operational Matters	Review M. Luna (M3) data provided regarding coin prices and selected coin market trading statistics	0.4
2/1/2023	Gallic, Sebastian	Business Plan	Draft model outputs and slides re: MiningCo Strategic Option peer comparisons	1.6
2/1/2023	Gallic, Sebastian	Business Plan	Draft financial due diligence slides on Strategic Option for MiningCo	2.8
2/1/2023	Gallic, Sebastian	Business Plan	Draft assumptions slide and pro forma operational footprint of MiningCo's Strategic Option	1.5
2/1/2023	Gallic, Sebastian	Business Plan	Draft correlation test to BTC to Global hashrate re: MiningCo Strategic Option projections	0.5
2/1/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Prepare for and attend MiningCo Sub Committee meeting re: Strategic Option	1.2
2/1/2023	Meghji, Mohsin	Business Plan	Review MiningCo's Strategic Option contribution analysis	0.6
2/1/2023	Luna, Manuel	Plan of Reorganization/Disclosure Statement	Update coin pricing for self-liquidating plan analysis	2.4
2/1/2023	Luna, Manuel	Financial & Operational Matters	Prepare summary of January weekly coin variance reports provided by A&M	2.8
2/1/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Review and prepare analysis on SOFA and Schedule F claims for individual requested by counsel	1.6
2/1/2023	Chung, Kevin	Business Plan	Review and prepare analysis on comparable mining companies for MiningCo contribution analysis updates made by team member	1.2
2/1/2023	Chung, Kevin	Business Plan	Prepare contribution analysis re: MiningCo's potential Strategic Option	0.3
2/1/2023	Chung, Kevin	Business Plan	Update MiningCo comparable companies analysis per guidance of senior team member	2.5
2/1/2023	Ehrler, Ken	Business Plan	Discuss diligence of potential mining transaction with C. O'Connell (W&C) and E. Greenhaus (M3)	1.0
2/1/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly meeting with Celsius mining team including M. Deeg, C. Ferraro (CEL), E. Aidoo (PWP), K. Wofford (W&C) et al	1.0
2/1/2023	Ehrler, Ken	Case Administration	Revise and finalize November fee statement and distribute to M. Meghji and J. Schiffrin (M3) for sign-off	1.3
2/1/2023	Ehrler, Ken	Business Plan	Attend call with S. Saferstein (PWP), J. Magliano, E. Greenhaus (M3) re: upcoming mining committee meeting and analysis on potential transaction and valuation	1.5
2/1/2023	Ehrler, Ken	Business Plan	Prepare presentation for mining committee on key transaction terms and potential counter proposals	1.4
2/1/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus (M3), D. Albert, C. Ferraro (Celsius), C. Brantley (A&M), T. DiFiore (UCC), K. Wofford (W&C), K. E. Aidoo (PWP), et. al regarding weekly update call with Mining subcommittee and Celsius management to take notes	1.0
2/1/2023	Magliano, John	Business Plan	Attend call with K. Ehrler, E. Greenhaus (M3), S. Saferstein (PWP) regarding BTC mining comparable companies and to discuss the analysis in evaluating a potential MiningCo strategic option	1.5
2/1/2023	Magliano, John	Business Plan	Analyze impact of Examiner Report on potential go forward plan	0.4

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Case Name: Celsius Network, LLC et al.

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Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/1/2023	Magliano, John	Business Plan	Update analysis related to potential MiningCo strategic option based on proposed terms	2.9
2/1/2023	Magliano, John	Business Plan	Continue to perform due diligence on potential MiningCo strategic option	2.7
2/1/2023	Magliano, John	Business Plan	Review BTC mining comparable company information in evaluation of potential MiningCo strategic option	0.3
2/1/2023	Magliano, John	Business Plan	Review analysis related MiningCo strategic option prepared by S. Gallic (M3)	0.3
2/1/2023	Greenhaus, Eric	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, J. Magliano (M3), D. Albert, C. Ferraro (Celsius), C. Brantley (A&M), T. DiFiore (UCC), K. Wofford (W&C), K. E. Aidoo (PWP), et. al regarding weekly update call with Mining subcommittee and Celsius management to ask diligence questions	1.0
2/1/2023	Greenhaus, Eric	Business Plan	Continue to draft MiningCo Strategic Option due diligence discussion materials	1.7
2/1/2023	Greenhaus, Eric	Business Plan	Review documents uploaded to the data room and update diligence tracker re: MiningCo Strategic Option	1.4
2/1/2023	Greenhaus, Eric	Business Plan	Refine MiningCo historical uptime analysis and related discussion materials	0.9
2/1/2023	Greenhaus, Eric	Business Plan	Review pro forma rig footprint and rig deployment discussion materials	1.4
2/1/2023	Greenhaus, Eric	Business Plan	Review discounted cash flow analysis of MiningCo's Strategic Option and related discussion materials	1.4
2/1/2023	Greenhaus, Eric	Business Plan	Review comparable company valuation analysis and related discussion materials for MiningCo's Strategic Option	1.4
2/1/2023	Greenhaus, Eric	Business Plan	Various correspondence with MiningCo's Strategic Option CFO	0.7
2/1/2023	Greenhaus, Eric	Business Plan	Attend call with K. Ehrler (M3), and PWP regarding MiningCo's Strategic Option contribution splits	0.6
2/1/2023	Greenhaus, Eric	Business Plan	Attend call with K. Ehrler (M3) and PWP on MiningCo's Strategic Option contribution splits	0.6
2/1/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Review email correspondence from A. Ciriello (A&M) and T. Biggs (M3) re: to retail loan collateral diligence questions to evaluate proposed retail loan settlement	0.4
2/1/2023	Schiffrin, Javier	Business Plan	Prepare initial recut of M3 orderly liquidation model and review with T. Biggs (M3)	2.6
2/1/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Review retail loan settlement term sheet to incorporate into M3 self-liquidating plan analysis	1.8
2/1/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review Examiner's Report to confirm M3/Elementus investigation findings and compare with Examiner's	2.9
2/1/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly mining subcommittee meeting with E. Aidoo (PWP), T. DiFiore (UCC), S. Duffy (UCC), K. Ehrler (M3) and Q. Lawlor (Celsius) to review operational updates	1.0
2/1/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review and commented on retail withdrawals analysis prepared by K. Chung (M3) at W&C's direction to quantify preference exposure	0.9
2/1/2023	Schiffrin, Javier	Business Plan	Review mining operation contribution analysis prepared by J. Magliano (M3) and S. Saferstein (PWP) to prepare for weekly UCC mining call	1.0
2/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative recovery model, specifically building in functionality regarding MiningCo	3.2
2/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative recovery model, specifically exhibits and analysis regarding the Company's institutional loan book	2.3
2/2/2023	Biggs, Truman	Financial & Operational Matters	Review and prepare analysis regarding historical institutional loan transactions	1.4
2/2/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with S. Duffy (UCC), A. Colodny (W&C), M. Rahmani (PWP), J. Schiffrin (M3) et al to discuss ongoing transaction discussions	1.3
2/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative recovery model, specifically adjustments to the custody and withhold adjustments	1.1
2/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative recovery model, specifically exhibits and analysis regarding the Company's investment portfolio	0.7
2/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative recovery model, specifically adjusting claims for convenience class, other settlements, other discussions ongoing	0.5

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Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative recovery model, specifically layering in costs associated with winding-down assets	0.2
2/2/2023	Gallic, Sebastian	Business Plan	Draft analysis and slides on rig deployments strategies and site buildouts re: MiningCo's Strategic Option	2.9
2/2/2023	Gallic, Sebastian	Business Plan	Draft optimized pro forma rig location analysis for MiningCo's Strategic Option	2.1
2/2/2023	Gallic, Sebastian	Business Plan	Revise MiningCo Strategic Option model with updated power curves and build out of power cost forecasts	2.4
2/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Consolidate asset liquidity profile for recovery analysis	1.1
2/2/2023	Gallic, Sebastian	Business Plan	Draft model output with revised power and metric comparisons re: Strategic Option due diligence deck	2.7
2/2/2023	Gallic, Sebastian	Business Plan	Draft comparable company overviews for valuation purposes of MiningCo's Strategic Option	3.2
2/2/2023	Gallic, Sebastian	Business Plan	Draft peer metric overviews and audit data across Strategic Option data sets re: due diligence	1.8
2/2/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Prepare and attended Mining Subcommittee weekly call	1.2
2/2/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend bi-weekly advisor meeting	0.7
2/2/2023	Luna, Manuel	Potential Avoidance Actions/Litigation Matters	Prepare analysis re: retail loans and associated questions from W&C	2.6
2/2/2023	Luna, Manuel	Plan of Reorganization/Disclosure Statement	Prepare schedule of crypto assets re: self-liquidating plan	0.9
2/2/2023	Luna, Manuel	Financial & Operational Matters	Prepare slides re: coin variance report provided by A&M	0.8
2/2/2023	Chung, Kevin	Business Plan	Continue to update MiningCo comparable companies analysis for MiningCo strategic option	1.9
2/2/2023	Chung, Kevin	Business Plan	Prepare analysis of potential value creation related to hosting costs for MiningCo strategic option	1.9
2/2/2023	Chung, Kevin	Business Plan	Update comparable companies analysis for MiningCo strategic option	2.1
2/2/2023	Chung, Kevin	Business Plan	Attend meeting with J. Magliano (M3) regarding MiningCo historical hosting costs to receive guidance on updating	0.5
2/2/2023	Chung, Kevin	Business Plan	Develop exhibit regarding potential value creation involving MiningCo strategic option	1.2
2/2/2023	Ehrler, Ken	Business Plan	Review notes on proposed transaction and prepare for mining committee	0.6
2/2/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend mining committee meeting with S Duffy, T DiFiore (UCC), K. Wofford (W&C), E. Aidoo (PWP), et al re: proposed transaction and remaining diligence areas	1.0
2/2/2023	Ehrler, Ken	Business Plan	Review detail on operational and financial diligence of potential mining counterparty with E. Greenhaus (M3)	1.0
2/2/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Review correspondence from W&C and PWP teams re: updates on plan negotiations, upcoming milestones	0.3
2/2/2023	Ehrler, Ken	Business Plan	Prepare for coming meeting on diligence with other UCC advisors	0.2
2/2/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend meeting with K Cofsky, E. Aidoo, M Rahmani (PWP), E Greenhaus (M3) et al re: counterparty diligence and proposed mining transaction	0.5
2/2/2023	Ehrler, Ken	Business Plan	Revise projections of potential mining transaction and flag follow up analyses needed	1.0
2/2/2023	Ehrler, Ken	Business Plan	Review updates to mining diligence analysis and provide feedback to E Greenhaus (M3) and team	1.2
2/2/2023	Ehrler, Ken	Business Plan	Revise diligence questions and provide updates to E Greenhaus (M3)	0.7
2/2/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus (M3) E. Aidoo, M. Rahmani, S. Saferstein (PWP), K. Wofford, C. O'Connell (W&C), T. DiFiore (UCC) regarding mining subcommittee weekly updates to take notes	1.2
2/2/2023	Magliano, John	Business Plan	Review rig deployment schedules and composition across different MiningCo strategic options	1.6
2/2/2023	Magliano, John	Business Plan	Prepare for mining subcommittee call with UCC co-chairs and Advisors and discussion of potential MiningCo strategic option	0.2

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Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/2/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Participate in call with J. Schiffrin, K. Ehrler, E. Greenhaus (M3) K. Cofsky, E. Aidoo, M. Rahmani, S. Saferstein, S. Eghlimi (PWP) regarding next steps in due diligence process for MiningCo strategic option	0.6
2/2/2023	Magliano, John	Business Plan	Attend meeting with K. Chung (M3) regarding MiningCo historical hosting costs	0.5
2/2/2023	Magliano, John	Financial & Operational Matters	Update professional fee analysis based on recent fee applications filed with the court to assess current and future liquidity	0.2
2/2/2023	Magliano, John	Business Plan	Review proposed hosting contracts for MiningCo to assess economic and operational terms	0.3
2/2/2023	Magliano, John	Financial & Operational Matters	Review December 2022 MiningCo balance sheet (0.2); uptime rates to assess financial and operational results (0.2)	0.4
2/2/2023	Magliano, John	Business Plan	Perform due diligence on MiningCo strategic option	0.9
2/2/2023	Magliano, John	Business Plan	Attend discussion with S. Gallic (M3) regarding updates on MiningCo strategic option due diligence	0.2
2/2/2023	Magliano, John	Cash Budget and Financing	Review weekly reporting (0.2); update liquidity slide (0.2) and prepare correspondence to K. Ehrler re same (M3) (0.2)	0.6
2/2/2023	Magliano, John	Business Plan	Perform due diligence on potential costs for MiningCo strategic option	1.1
2/2/2023	Greenhaus, Eric	Business Plan	Review and refine MiningCo's Strategic Option diligence tracker	0.8
2/2/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, J. Magliano (M3) E. Aidoo, M. Rahmani, S. Saferstein (PWP), K. Wofford, C. O'Connell (W&C), T. DiFiore (UCC) regarding mining subcommittee weekly updates and next steps to ask diligence questions	1.2
2/2/2023	Greenhaus, Eric	Business Plan	Attend call with K. Ehrler (M3) regarding status of MiningCo's Strategic Option diligence items	0.5
2/2/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, J. Magliano (M3) K. Cofsky, E. Aidoo, M. Rahmani, S. Saferstein, S. Eghlimi (PWP) regarding next steps in due diligence process for MiningCo strategic option	0.6
2/2/2023	Greenhaus, Eric	Business Plan	Review MiningCo's Strategic Option historical power rate composition and prepare follow-up diligence questions related to the same	1.4
2/2/2023	Greenhaus, Eric	Business Plan	Continue to review and refine MiningCo's Strategic Option discussion materials	2.2
2/2/2023	Greenhaus, Eric	Business Plan	Review MiningCo's Strategic Option agreements and prepare discussion materials regarding credits and rebates	1.1
2/2/2023	Greenhaus, Eric	Business Plan	Review and refine MiningCo's Strategic Option discounted cash flow (0.7); compare companies analyses and related discussion materials (0.7)	1.4
2/2/2023	Greenhaus, Eric	Business Plan	Update MiningCo's Strategic Option diligence tracker and various correspondence with management	0.9
2/2/2023	Schiffrin, Javier	Business Plan	Comment on updated operating projections for potential mining partner prepared by E. Greenhaus (M3), J. Magliano (M3) and K. Ehrler (M3)	0.8
2/2/2023	Schiffrin, Javier	Business Plan	Revise M3 mining presentation to prepare for weekly mining subcommittee meeting	0.8
2/2/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with K. Cofsky (PWP) and K. Ehrler (M3) to review potential sponsor proposal	0.6
2/2/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in loan collateral treatment call with G. Kielty (CVP), M. Rahmani (PWP) and A. Colodny (W&C)	0.4
2/2/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Participate in call to discuss CEL buyback diligence with A. Colodny (W&C), T. Biggs (M3) and B. Young (Elementus)	0.7
2/2/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in weekly UCC mining committee call with K. Wofford (W&C), E. Aidoo (PWP) and K. Ehrler (M3)	1.2
2/2/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly all-advisor call with A. Colodny (W&C), D. Latona (K&E), R. Kielty (CVP), K. Cofsky (PWP) and K. Ehrler (M3)	0.7
2/2/2023	Schiffrin, Javier	Case Administration	Comment on workstream tracker prepared by K. Ehrler (M3)	0.3
2/2/2023	Schiffrin, Javier	Business Plan	Review M3 diligence materials on potential mining partner to prepare for meeting with K. Cofsky (PWP) and K. Wofford (W&C)	0.8
2/3/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare cost schedules and exhibits for presentation regarding illustrative liquidation schedule	3.5
2/3/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare rebalancing analysis to determine costs associated with an altcoin rebalancing for illustrative liquidation schedule	2.8

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/3/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare crypto assets schedule to feed into illustrative asset schedule, along with functionality for pricing updates	2.1
2/3/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare rebalancing analysis to feed into the illustrative liquidation analysis	0.6
2/3/2023	Gallic, Sebastian	Business Plan	Revise comparable valuation metrics re: Strategic Option for MiningCo	0.9
2/3/2023	Gallic, Sebastian	Business Plan	Update valuation models and outputs with revised data per E. Greenhaus (M3) comments	1.9
2/3/2023	Gallic, Sebastian	Business Plan	Draft outputs re: peer comparison cost and trading comp overview for MiningCo's Strategic Option	1.2
2/3/2023	Gallic, Sebastian	Business Plan	Continue to update MiningCo due diligence slides on comparable company metric overviews	2.1
2/3/2023	Gallic, Sebastian	Case Administration	Attend call with T. Biggs, J. Magliano, B. Lytle, K. Chung, M. Luna (M3) regarding key workstream updates and next steps	0.2
2/3/2023	Gallic, Sebastian	Business Plan	Attend discussion re: MiningCo due diligence with J. Magliano (M3)	0.1
2/3/2023	Gallic, Sebastian	Business Plan	Update data and outputs with historical power data re: MiningCo Strategic Option	1.7
2/3/2023	Gallic, Sebastian	Business Plan	Update deployment and power cost as well as financial outputs re: MiningCo Strategic Option	2.2
2/3/2023	Gallic, Sebastian	Business Plan	Draft financial summary outputs re: valuation model for MiningCo's Strategic Option	0.7
2/3/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Attend M3 and A&M weekly meeting	0.6
2/3/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Comment on the self-liquidating plan model	1.3
2/3/2023	Meghji, Mohsin	Business Plan	Correspond with Internal team regarding MiningCo strategic options and nest steps	0.6
2/3/2023	Meghji, Mohsin	Case Administration	Correspond with internal team regarding key workstream updates	0.4
2/3/2023	Luna, Manuel	Case Administration	Attend call with T. Biggs, S. Gallic, B. Lytle, K. Chung, J. Magliano (M3) regarding key workstream updates and next steps	0.2
2/3/2023	Luna, Manuel	Cash Budget and Financing	Attend call with J. Schiffrin, K. Ehrler, J. Magliano (M3), E. Lucas (A&M), et. al regarding weekly reporting / variances and case updates to take notes	0.2
2/3/2023	Chung, Kevin	Business Plan	Attend call with J. Magliano (M3) regarding presentation slides on MiningCo's Strategic Option	0.7
2/3/2023	Chung, Kevin	Business Plan	Update comparable company analysis for MiningCo Strategic Option at direction of senior team member	1.4
2/3/2023	Chung, Kevin	Business Plan	Develop analysis and exhibit for historical power cost comparison for MiningCo strategic option	2.7
2/3/2023	Ehrler, Ken	Case Administration	Review overnight correspondence from W&C and PWP teams	0.4
2/3/2023	Ehrler, Ken	Case Administration	Revise team workstream tracker and resource allocation across the team	0.4
2/3/2023	Ehrler, Ken	Business Plan	Discuss questions on mining diligence tracker with E Greenhaus	0.3
2/3/2023	Ehrler, Ken	Business Plan	Review updates to mining analysis and business plan projections	0.7
2/3/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly cash flow variance analysis review with E Lucas (A&M), J. Magliano (M3) et al	0.3
2/3/2023	Ehrler, Ken	Business Plan	Attend update call with K. Wofford, C O'Connell (W&C), E. Aidoo, K Cofsky (PWP), E Greenhaus (M3) et al re: outstanding diligence items on mining strategy	0.5
2/3/2023	Ehrler, Ken	Case Administration	Discuss case status and next steps with J. Schiffrin (M3)	0.3
2/3/2023	Magliano, John	Cash Budget and Financing	Attend call with J. Schiffrin, K. Ehrler, M. Luna (M3), E. Lucas (A&M), et. al regarding weekly reporting / variances and case updates to lead discussions on cash flow diligence questions	0.2
2/3/2023	Magliano, John	Cash Budget and Financing	Prepare for weekly cash reporting update call with A&M	0.1
2/3/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Participate in call with J. Schiffrin, K. Ehrler, E. Greenhaus, S. Gallic (M3), K. Wofford, C. O'Connell (W&C), M. Rahmani, E. Aidoo (PWP), et. al regarding due diligence on MiningCo strategic option and next steps	0.6

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/3/2023	Magliano, John	Business Plan	Attend call with K. Chung (M3) regarding presentation slides on MiningCo strategic option	0.7
2/3/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding MiningCo comparable companies	0.1
2/3/2023	Magliano, John	Case Administration	Attend call with T. Biggs, S. Gallic, B. Lytle, K. Chung, M. Luna (M3) regarding updates on mining, preferences and other key workstream updates	0.2
2/3/2023	Magliano, John	Business Plan	Attend call with K. Chung (M3) regarding updates to presentation slides on MiningCo hosting costs	0.3
2/3/2023	Magliano, John	Business Plan	Prepare template and schedule for hosting and moving costs for MiningCo's rigs	1.4
2/3/2023	Magliano, John	Business Plan	Prepare sum of the parts analysis for MiningCo strategic option and presentation slide	2.3
2/3/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Prepare correspondence with A&M related to follow-up questions on cash forecast and weekly reporting	0.4
2/3/2023	Magliano, John	Financial & Operational Matters	Review hosting term sheets for potential MiningCo strategic options	0.2
2/3/2023	Magliano, John	Business Plan	Update sum of the parts analysis for MiningCo strategic option and presentation slide based on feedback from K. Ehrler (M3)	0.7
2/3/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, S. Gallic (M3), K. Wofford, C. O'Connell (W&C), M. Rahmani, E. Aidoo (PWP), et. al regarding due diligence on MiningCo strategic option and next steps	0.6
2/3/2023	Greenhaus, Eric	Business Plan	Review MiningCo Strategic Option diligence list, correspondence with W&C regarding the same	1.4
2/3/2023	Greenhaus, Eric	Business Plan	Review and revise MiningCo's Strategic Option historical power cost comparison analysis and related discussion materials	1.5
2/3/2023	Greenhaus, Eric	Business Plan	Review MiningCo's Strategic Option sum-of-the-parts analysis and impacts to equity ownership splits	1.8
2/3/2023	Greenhaus, Eric	Business Plan	Correspond with internal team on outstanding open items for due diligence deck	0.8
2/3/2023	Greenhaus, Eric	Business Plan	Analyze shipping and storage cost analysis and related discussion materials	1.3
2/3/2023	Greenhaus, Eric	Business Plan	Review power agreements for payment terms, update financial model and related discussion materials	0.9
2/3/2023	Schiffrin, Javier	Cash Budget and Financing	Participate in weekly liquidity and cash forecast call with J. Lucas (A&M) and J. Magliano (M3)	0.3
2/3/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continue preparing orderly liquidation model/outline, mapping out cost components and timeline to compare with proposed stalking horse plan	1.9
2/3/2023	Schiffrin, Javier	Case Administration	Review case status and workstream priorities with K. Ehrler (M3)	0.3
2/3/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with K. Wofford (W&C), M. Rahmani (PWP) and K. Ehrler (M3) to review status of potential mining deal and potential plan sponsor deal	0.5
2/4/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare slides regarding assumptions informing the orderly liquidation analysis	3.0
2/4/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative analysis regarding recoveries associated with a bidder for the platform	1.6
2/4/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with S. Duffy (UCC), A. Colodny (W&C), M. Rahmani (PWP), J. Schiffrin (M3) et al to discuss ongoing transaction discussions.	1.3
2/4/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative analysis regarding recoveries associated with a bidder for the platform, specifically analysis regarding increased costs relative to the bid	1.8
2/4/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative analysis regarding recoveries associated with a bidder for the platform, specifically regarding increased costs relative to the bid consideration	0.1
2/4/2023	Gallic, Sebastian	Business Plan	Update model and outputs re: Strategic Option for MiningCo	1.7
2/4/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend committee meeting to discuss potential transactions for retail mining with W&C, PWP, M3 and members of UCC	1.4
2/4/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Various correspondence regarding negotiation on retail platform plan	0.5

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/4/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend committee meeting re: counterproposals on potential transactions for retail platform and mining with G Pesce, A. Colodny, K. Wofford (W&C), S Duffy, T DiFiore, M Robinson, C Warren (UCC), M Meghji, J. Schiffrin (M3), K Cofsky, M Rahmani (PWP) et al	1.4
2/4/2023	Ehrler, Ken	Case Administration	Reply to e-mail from K. Wofford (W&C), K Cofsky (PWP) and others re: negotiation status on retail platform plan sponsor	0.4
2/4/2023	Magliano, John	Financial & Operational Matters	Update professional fee analysis based on recent fee applications filed with the court to assess current and future liquidity	0.1
2/4/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs (M3), S. Duffy, T. DiFiore (UCC), G. Pesce, A. Colodny (W&C), K. Cofsky, E. Aidoo (PWP), et. al regarding counterproposals on potential transactions for retail platform and mining to take notes	1.4
2/4/2023	Magliano, John	Cash Budget and Financing	Prepare correspondence with K. Ehrler (M3) regarding questions relating to weekly and monthly cash reporting	0.6
2/4/2023	Magliano, John	Business Plan	Perform due diligence in evaluating a potential MiningCo strategic option	0.7
2/4/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise initial draft of M3 slide presentation describing orderly liquidation process and M3 analytical assumptions	3.4
2/4/2023	Schiffrin, Javier	Business Plan	Revise recovery waterfall analysis incorporating potential platform sale scenario	1.3
2/4/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in weekly UCC meeting with G. Pesce et. al. (W&C), S. Duffy (UCC), T. DiFiore (UCC), M. Robinson (UCC), C. Warren (UCC), M Meghji (M3), K. Ehrler (M3) and K Cofsky (PWP)	1.4
2/5/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare schedule of self-liquidating plan costs, specifically assumptions regarding go-forward staffing requirements associated with liquidation	3.6
2/5/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare schedule of self-liquidating plan costs, specifically costs associated with the distributions of liquid cryptocurrencies in the weeks immediately following emergence	2.7
2/5/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review due diligence checklist regarding orderly liquidation assumptions	1.7
2/5/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare schedule of self-liquidating plan costs, specifically an analysis regarding costs to liquidate mining assets	1.5
2/5/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation for UCC Meeting on 2.7.23 regarding illustrative scenarios for liquidation	1.2
2/5/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review SOFA data for upcoming filing, specifically Insider amounts	0.6
2/5/2023	Biggs, Truman	Financial & Operational Matters	Prepare slides regarding ongoing Elementus workstreams for UCC Meeting on 2.8.23	0.6
2/5/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review Company transactions regarding buybacks and prepare analysis at the direction of counsel	0.3
2/5/2023	Meghji, Mohsin	Claims/Liabilities Subject to Compromise	Attend Loan Book Discussion	0.4
2/5/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review Insider Withdrawals at request of counsel	0.6
2/5/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review methodology and assumptions underlying insiders CEL holdings analysis	0.2
2/5/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Analyze transactions with Counterparty within SOFA data	0.3
2/5/2023	Ehrler, Ken	Case Administration	Review and reply to e-mail from G Pesce (W&C), J. Schiffrin (M3) and others re: ad hoc questions on potential counterparty preferences and proposed transactions	0.4
2/5/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review SOFA 3 data and prepare response based on a request from W&C	0.4
2/5/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continue preparation and revision of M3 orderly liquidation model and related draft presentation	2.5
2/5/2023	Schiffrin, Javier	Case Administration	Reply to e-mail correspondence from G. Pesce (W&C) and K. Ehrler (M3) regarding potential transactions	0.4
2/5/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise self-liquidation headcount and professional fee analysis for orderly liquidation presentation	1.8

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/5/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise analysis of infrastructure and rig disposition sales for orderly liquidation analysis	1.5
2/5/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and revised orderly liquidation cost component schedule focusing on rebalancing and distribution processes prepared by T. Biggs (M3)	1.6
2/5/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in conference call to discuss loan book with potential plan sponsor and R. Kwasteniet (K&E), M. Rahmani (PWP), A. Colodny (W&C) and T. Biggs (M3)	1.6
2/6/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation regarding liquidation analysis overview and sensitivities which show recoveries under a range of rebalancing scenarios	2.9
2/6/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Adjust recovery model per comments received from J. Schiffrin and K. Ehrler (M3)	2.2
2/6/2023	Biggs, Truman	Financial & Operational Matters	Prepare rebalancing analysis, specifically regarding the costs to liquidate the Company's WBTC position	1.8
2/6/2023	Biggs, Truman	Financial & Operational Matters	Prepare presentation regarding the rebalancing analysis, specifically focused on the Company's costs to rebalance the stETH	1.7
2/6/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review and prepare responses to questions asked by L. Curtis (W&C)	1.7
2/6/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare analysis regarding Insider loan transactions	1.4
2/6/2023	Biggs, Truman	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny (W&C), G. Pesce (W&C), et. al regarding case updates and discussion on next steps	0.7
2/6/2023	Biggs, Truman	Case Administration	Prepare overview of Elementus workstreams for the UCC Meeting on 2.8.23	0.4
2/6/2023	Biggs, Truman	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs, E. Greenhaus, K. Chung, S. Gallic (M3) regarding updates on key workstreams and upcoming case milestones	0.4
2/6/2023	Gallic, Sebastian	Case Administration	Draft December fee application in accordance with the local rules	1.5
2/6/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft correspondence to T. Biggs (M3) re: buyback totals and litigation material	0.3
2/6/2023	Gallic, Sebastian	Financial & Operational Matters	Review examiner's interim report and associated variance analyses	1.4
2/6/2023	Gallic, Sebastian	Business Plan	Review MiningCo's Strategic Option model re: deployment schedules	1.1
2/6/2023	Gallic, Sebastian	Business Plan	Analyze summary on diligence docs re: Potential Strategic Option	1.6
2/6/2023	Gallic, Sebastian	Business Plan	Review contract and diligence materials re: MiningCo's Strategic Option	1.3
2/6/2023	Gallic, Sebastian	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs, E. Greenhaus, K. Chung, J. Magliano (M3) regarding updates on key workstreams and upcoming case milestones	0.4
2/6/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare illustrative self-liquidation model exhibits	1.1
2/6/2023	Meghji, Mohsin	Court Attendance/Participation	Attend Evidentiary Hearing on the Customer Claims Briefed Legal Issue - Bridge Line	1.4
2/6/2023	Meghji, Mohsin	Case Administration	Attend update call with M3 team regarding upcoming case milestones	0.6
2/6/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend bi-weekly advisor meeting	0.5
2/6/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review Insiders loan related transactions at request of counsel	1.1
2/6/2023	Chung, Kevin	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs, E. Greenhaus, J. Magliano, S. Gallic (M3) regarding updates on key workstreams and upcoming case milestones to provide commentary on preference and other litigation analyses as needed	0.4
2/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review analysis on potential self-liquidation costs	1.8
2/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare for meeting with A&M re: orderly wind down analysis and waterfall	0.7

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Outline various scenarios and input parameters for team to model recoveries	0.4
2/6/2023	Ehrler, Ken	Business Plan	Review power analysis costs for potential mining business plan	0.9
2/6/2023	Ehrler, Ken	Financial & Operational Matters	Review weekly cash flow variance analysis update for UCC	0.4
2/6/2023	Ehrler, Ken	Case Administration	Discuss workstream assignments and priorities with J Schiffrin (M3)	0.6
2/6/2023	Ehrler, Ken	Case Administration	Attend M3 team meeting re: workstream updates and priorities with T Biggs, J Magliano, K Chung (M3) et al	0.5
2/6/2023	Ehrler, Ken	Business Plan	Review correspondence from Akin Gump and Debtors re: potential asset monetization	0.4
2/6/2023	Ehrler, Ken	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, T. Biggs, E. Greenhaus, K. Chung, S. Gallic et al (M3) regarding updates on key workstreams and upcoming case milestones	0.4
2/6/2023	Ehrler, Ken	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, T. Biggs (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, G. Pesce (W&C), et. al regarding case updates and discussion on next steps	0.7
2/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and reply to correspondence re: upcoming plan sponsor meetings at K&E	0.6
2/6/2023	Ehrler, Ken	Case Administration	Review and revise weekly workstream tracker	0.4
2/6/2023	Magliano, John	Case Administration	Prepare summary of current workstreams ahead of internal M3 meeting	0.1
2/6/2023	Magliano, John	Financial & Operational Matters	Review December 2022 MOR and assess large month-over-month changes	2.6
2/6/2023	Magliano, John	Financial & Operational Matters	Review correspondence related to the motion for Bitmain coupons and credits to assess liquidity impact	0.3
2/6/2023	Magliano, John	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs, E. Greenhaus, K. Chung, S. Gallic (M3) regarding updates on key workstreams and upcoming case milestones to discuss mining, preferences and other workstreams	0.4
2/6/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend meeting with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, G. Pesce (W&C), et. al regarding case updates and discussion on next steps to take notes	0.7
2/6/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review asset manager fund expenses in evaluation of proposal from potential plan sponsor	1.9
2/6/2023	Magliano, John	Business Plan	Perform due diligence in evaluation of potential MiningCo strategic option	2.6
2/6/2023	Magliano, John	Financial & Operational Matters	Review term sheet for potential MiningCo hosting partner	0.4
2/6/2023	Greenhaus, Eric	Business Plan	Review Examiner's report and prepare correspondence related to the same	1.4
2/6/2023	Greenhaus, Eric	Case Administration	Attend meeting with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs, K. Chung, S. Gallic (M3) regarding updates on key workstreams and upcoming case milestones	0.4
2/6/2023	Greenhaus, Eric	Business Plan	Various correspondence with W&C regarding diligence of a Strategic Option	0.7
2/6/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Review UCC claims analysis prepared by K. Chung (M3)	1.6
2/6/2023	Greenhaus, Eric	Case Administration	Prepare for weekly internal catch-up call	0.4
2/6/2023	Greenhaus, Eric	Business Plan	Review MiningCo's counterparty financials and operations	1.4
2/6/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with E. Aidoo (PWP) and T. Biggs (M3) to review hypothetical liquidation analysis	1.0
2/6/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call with S. Schreiber (A&M) and T. Biggs (M3) to review self-liquidation costs	0.7
2/6/2023	Schiffrin, Javier	Business Plan	Continue preparation and revision of M3 liquidation analysis model and related draft presentation	8.6
2/6/2023	Schiffrin, Javier	Case Administration	Comment on workstream tracker prepared by K. Ehrler (M3)	0.2
2/6/2023	Schiffrin, Javier	Case Administration	Discussed workstream allocations with K. Ehrler (M3)	0.6
2/6/2023	Schiffrin, Javier	Case Administration	Participate in M3 engagement update meeting with M. Meghji (M3)	0.4

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/6/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participat in call with M. Meghji (M3), J. Schiffrin (M3), T. Biggs (M3), K. Cofsky (PWP), M. Rahmani (PWP), A. Colodny (W&C) and G. Pesce (W&C) regarding case updates and discussion on next steps	0.7
2/6/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review notes to prepare for orderly liquidation call with R. Campagna (A&M)	0.9
2/6/2023	Schiffrin, Javier	Cash Budget and Financing	Revise M3 weekly cash forecast slides for UCC presentation	0.4
2/6/2023	Schiffrin, Javier	Case Administration	Participate in internal call with M3 engagement team to review workstream allocations	0.5
2/7/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding rebalancing of the Company's liquid cryptocurrency portfolio	1.2
2/7/2023	Biggs, Truman	Financial & Operational Matters	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus, T. Biggs (M3), K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), N. Shaker (Elementus), S. Duffy, T. DiFiore (UCC), et. al regarding weekly UCC meeting on workstream and case updates	1.1
2/7/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding the costs associated with an orderly liquidation of the debtor's assets under a number of scenarios, specifically treatment of creditors underneath various plans	2.6
2/7/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding the costs associated with an orderly liquidation of the debtor's assets under a number of scenarios, specifically adjusting treatment for an adjustment of claims based on settlements, court rulings, etc.	3.1
2/7/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding the costs associated with an orderly liquidation of the debtor's assets under a number of scenarios, specifically incorporating adjustments to investments, and based on treatment of retail loan assets	2.8
2/7/2023	Gallic, Sebastian	Business Plan	Review MiningCo's Strategic Option diligence and valuation deck	1.1
2/7/2023	Gallic, Sebastian	Case Administration	Draft January fee application in accordance with the local rules	0.8
2/7/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Continue to review Examiner Report and data variance analysis re: investigation workstreams	1.4
2/7/2023	Gallic, Sebastian	Business Plan	Review proposed hosting contracts re: go forward strategy for MiningCo	2.2
2/7/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare analysis and response to questions on interim examiner report	1.7
2/7/2023	Gallic, Sebastian	Business Plan	Attend discussion with J. Magliano (M3) re: MiningCo Strategic Option valuation scenarios	0.5
2/7/2023	Gallic, Sebastian	Business Plan	Review model assumptions and diligence items re: MiningCo's Strategic Option	0.9
2/7/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend UCC meeting (Other professionals attended in-person meeting)	0.4
2/7/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Committee Members weekly meeting	0.9
2/7/2023	Luna, Manuel	Financial & Operational Matters	Finalize coin variance report analysis slides	1.2
2/7/2023	Luna, Manuel	Plan of Reorganization/Disclosure Statement	Update model re: self-liquidating plan coin pricing	1.1
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop analysis of potential preference actions pertaining to net earn withdrawals with consideration for setoff	2.8
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Magliano (M3) regarding potential preference actions related to earn account activity and review of developed analysis	0.5
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Magliano (M3) regarding updates on earn preferences and claims analysis and next steps to receive guidance on updates	0.3
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Magliano (M3) regarding claims analysis and updates to database to provide guidance on practical application of database tools	0.5
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update analysis of potential preference actions pertaining to net earn withdrawals per guidance of senior team member	2.5
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Draft email to senior team member regarding gross earn withdrawals preference analysis	0.4

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review gross withdrawals preference analyses	0.6
2/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update gross Earn withdrawals preference analysis with Earn to Custody transfers	0.7
2/7/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Meet with S. Duffy (UCC) to discuss case matters and prepare for upcoming meeting with Debtors and potential plan sponsor	1.3
2/7/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend negotiation session regarding POR and exclusivity with C Koenig, E Jones (K&E), R Kielty (CVP), K. Wofford, A. Colodny (W&C), K Cofsky, M Rahmani (PWP), UCC Committee members, C. Ferraro (CEL) and other advisors. Includes meeting with potential plan sponsor regarding their business plan and scope	8.5
2/7/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Debrief with S. Duffy, T. DiFiore (UCC) and members of M3 team regarding alternative wind down scenarios and abilities to provide in-kind recovery	1.8
2/7/2023	Magliano, John	Financial & Operational Matters	Draft liquidity analysis with updated professional fees filings	2.1
2/7/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Chung (M3) regarding earn preferences and claims analysis	0.5
2/7/2023	Magliano, John	Financial & Operational Matters	Review draft of second exclusivity objection motion as part of W&C request on liquidity	0.2
2/7/2023	Magliano, John	Cash Budget and Financing	Review Debtors cash flow forecast and previous forecasts filed and prepare receipts and disbursements analysis through June 2023	2.4
2/7/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus, T. Biggs (M3), K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), N. Shaker (Elementus), S. Duffy, T. DiFiore (UCC), et. al regarding weekly UCC meeting on workstream and case updates to take notes as part of mining and liquidity workstreams	1.1
2/7/2023	Magliano, John	Financial & Operational Matters	Prepare correspondence with A&M related to MiningCo sale of coupons and credits	0.3
2/7/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Chung (M3) regarding updates on earn preferences and claims analysis and next steps	0.3
2/7/2023	Magliano, John	Business Plan	Attend discussion with S. Gallic (M3) regarding MiningCo strategic option valuation scenarios	0.5
2/7/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with A. Swingle (W&C) regarding W&C request related to exclusivity motion	0.1
2/7/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Perform earn claims analysis based on potential sponsor plan and various scenarios	2.8
2/7/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Attend meeting with K. Chung (M3) regarding claims analysis and updates to the database	0.5
2/7/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform collateral claims analysis based on potential sponsor plan and various scenarios	1.2
2/7/2023	Magliano, John	Cash Budget and Financing	Review Debtors cash flow forecast and previous forecasts filed and prepare capex and restructuring activities analysis through June 2023	2.6
2/7/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), N. Shaker (Elementus), S. Duffy, T. DiFiore (UCC), et. al regarding weekly UCC meeting on workstream and case updates to ask diligence questions	1.1
2/7/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend Celsius UCC meeting with C. Koenig (K&E), K. Kopsky (PWP), K. Ehrler (M3) to take notes	4.0
2/7/2023	Greenhaus, Eric	Business Plan	Review MiningCo Strategic Option due diligence deck	1.6
2/7/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with S. Duffy (UCC), T. DiFiore (UCC) and K. Ehrler (M3) to review liquidation scenarios and associated creditor recoveries	1.8
2/7/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review notes to prepare for meeting on potential plan structures with Celsius/K&E	2.5
2/7/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in negotiation session with C. Koenig et. al. (K&E), R. Kielty (CVP), K. Wofford (W&C), K. Cofsky (PWP), S. Duffy (UCC), T. DiFiore (UCC) and C. Ferraro (CEL) regarding reorganization plan	8.5
2/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding the compliance of a potential NewCo based on sensitivities associated with opt-in / opt-out function for certain creditor classes	3.4
2/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review variance to analysis A&M prepared regarding asset composition of potential NewCo	2.7

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/8/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review analysis regarding ownership of the CEL token by certain individuals	2.4
2/8/2023	Gallic, Sebastian	Business Plan	Attend call with J. Schiffrin, E. Greenhaus, J. Magliano (M3), K. Wofford, C. O'Connell (W&C), S. Duffy (UCC) regarding preparation for call with potential MiningCo strategic partner	0.4
2/8/2023	Gallic, Sebastian	Business Plan	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus, T. Biggs, J. Magliano (M3) regarding preparation for calls with potential MiningCo Strategic Spnsor	0.3
2/8/2023	Gallic, Sebastian	Business Plan	Draft due diligence items for MiningCo Strategic Option	1.8
2/8/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, K. Chung (M3), B. Campagna, H. Bixler, (A&M), et. al regarding preferences, claims and convenience class	0.4
2/8/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Draft claims schedule re: Strategic Option for Company to distribution of crypto and non-crypto assets	2.9
2/8/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Continue to update waterfall analysis re: updated crypto pricing and appendix overviews	2.7
2/8/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Draft mapping of coin balance and pricing data related to the Company's internal reported assets	2.1
2/8/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Attend meeting with T. Biggs and K. Ehrler (M3) re: claims analysis and associated workstreams	0.3
2/8/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Draft slides and scenarios re: convenience class claim recoveries	2.8
2/8/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Draft waterfall analysis re: earn claims	1.3
2/8/2023	Meghji, Mohsin	Business Plan	Attend plan negotiation update prior to MiningCo's Strategic Option call	0.6
2/8/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Various call and correspondence regarding plan analysis	1.1
2/8/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis considering gross earn withdrawals and transfers out of Earn	1.9
2/8/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis considering active retail loans potentially subject to preference actions	2.8
2/8/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Evaluate potential preference actions for non-convenience class population	1.9
2/8/2023	Chung, Kevin	General Correspondence with Debtor & Debtors' Professionals	Attend call with T. Biggs, J. Magliano, S. Gallic (M3), B. Campagna, H. Bixler, (A&M), et. al regarding preferences, claims and convenience class to provide commentary as needed	0.4
2/8/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Prepare exhibits re: insider token ownership and associated litigation	1.7
2/8/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Compare analyses for assessing potential preference actions including various preference transaction types	0.5
2/8/2023	Chung, Kevin	Business Plan	Attend meeting with J. Magliano (M3) regarding financial analysis related to MiningCo strategic option to receive guidance on next steps	0.3
2/8/2023	Chung, Kevin	Business Plan	Update illustrative valuation of MiningCo strategic option	1.8
2/8/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop analysis of potential preference actions based on gross user withdrawals	0.9
2/8/2023	Ehrler, Ken	Business Plan	Conduct diligence call with potential strategic partner for mining	1.8
2/8/2023	Ehrler, Ken	Business Plan	Attend debrief call on diligence action items with E Greenhaus, J. Schiffrin (M3), K. Wofford, C O'Connell (W&C) et al	0.5
2/8/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with R Campagna, S Schreiber, C. Brantley (A&M), J. Schiffrin, J. Magliano, et al (M3) re: in-kind distributions and potential costs/limitations	1.0
2/8/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Review earn and collateral claims analyses by groupings relative to Schedule F data as part of claims assessment	1.6
2/8/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Chung (M3) regarding next steps on preference analysis workstream	0.1
2/8/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Prepare summary tables for earn and claims analyses by coin type and grouping and compare to proposal of potential plan sponsor	1.8
2/8/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus, S. Gallic (M3), K. Wofford, C. O'Connell (W&C), E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding due diligence call with potential MiningCo strategic partner to take notes	1.8
2/8/2023	Magliano, John	Business Plan	Attend and participate in call with J. Schiffrin, K. Ehrler, E. Greenhaus, T. Biggs, S. Gallic (M3) regarding preparation for a call with a potential MiningCo strategic partner and a call with A&M	0.3

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/8/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, E. Greenhaus, S. Gallic (M3), K. Wofford, C. O'Connell (W&C), S. Duffy (UCC) regarding preparation for call with potential MiningCo strategic partner to discuss diligence items and goals for discussion	0.4
2/8/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, K. Chung, S. Gallic (M3), B. Campagna, H. Bixler, (A&M), et. al regarding preferences, claims and convenience class to discuss analysis and data questions	0.4
2/8/2023	Magliano, John	Business Plan	Attend meeting with K. Chung (M3) regarding financial analysis related to MiningCo strategic option	0.3
2/8/2023	Magliano, John	Business Plan	Update financial analysis related to potential MiningCo strategic option	2.9
2/8/2023	Magliano, John	Business Plan	Perform due diligence on potential tax benefits and other sources of value for potential MiningCo M&A transaction	1.9
2/8/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Prepare waterfall analysis related to earn claims and potential recovery values	2.8
2/8/2023	Magliano, John	Business Plan	Review BTC mining comparable company metrics in evaluation of potential MiningCo strategic option	0.4
2/8/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3) regarding preparation for calls with potential MiningCo strategic partner and one with A&M to take notes	0.3
2/8/2023	Greenhaus, Eric	Business Plan	Attend call with J. Schiffrin, S. Gallic (M3), K. Wofford, C. O'Connell (W&C), S. Duffy (UCC) regarding preparation for call with potential MiningCo strategic partner	0.4
2/8/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, S. Gallic (M3), K. Wofford, C. O'Connell (W&C), E. Aidoo (PWP), , S. Duffy, T. DiFiore (UCC), et. al regarding due diligence call with potential MiningCo strategic partner to take notes	1.8
2/8/2023	Greenhaus, Eric	Business Plan	Review and refine MiningCo's Strategic Option diligence deck	1.8
2/8/2023	Greenhaus, Eric	Business Plan	Correspondence to strategic option regarding diligence call follow-ups	0.7
2/8/2023	Greenhaus, Eric	Business Plan	Review MiningCo's Strategic Option value contribution analysis and related discussion materials	1.8
2/8/2023	Greenhaus, Eric	Business Plan	Various correspondence regarding MiningCo's Strategic Option deck	0.8
2/8/2023	Greenhaus, Eric	Business Plan	Review market based contribution split analysis for MiningCo's Strategic Option and prepare correspondence related to the same	1.1
2/8/2023	Greenhaus, Eric	Business Plan	Review power supplier short-term forecast materials, prepare discussion materials related to the same	0.8
2/8/2023	Greenhaus, Eric	Business Plan	Review MiningCo's tax depreciation savings schedule	1.1
2/8/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with R. Kielty (CVP), A. Colodny (W&C) and M. Rahmani (PWP) to review retail borrower / collateral plan treatment	1.2
2/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in diligence call with potential mining partner, K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), T. DiFiore (UCC) and K. Ehrler (M3)	1.8
2/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Continue participation in diligence call with K. Wofford (W&C), K. Ehrler (M3) and E. Greenhaus (M3)	0.3
2/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call to review diligence action items with E. Greenhaus (M3), K. Ehrler (M3), K. Wofford (W&C) and C. O'Connell (W&C)	0.5
2/8/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call with R. Campagna (A&M) and K. Ehrler (M3) to review in-kind distributions	1.0
2/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Prepare liquidity April/May '23 assessment at request of A. Colodny (W&C) to assist in preparation of potential exclusivity objection	1.9
2/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in loan settlement call with S. Duffy (UCC), T. DiFiore (UCC), K. Wofford (W&C), M. Rahmani (PWP) and K. Ehrler (M3)	4.0
2/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review plan sponsor asset base at set-up prepared by A&M in connection with initial evaluation of bid	1.3
2/8/2023	Schiffrin, Javier	Business Plan	Review and commented on proposed hosting agreements with potential mining partners	0.7
2/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and revised '40 Act good/bad asset analysis prepared at request of A. Colodny (W&C)	1.7
2/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare model regarding effects on recoveries under various scenarios associated with third-party bid for Celsius assets	4.4

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare sensitivity analysis regarding scenarios underneath potential settlement with a creditor group, incorporating third-party bidder terms and its compliance with regulatory requirements	3.8
2/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare sensitivity analysis regarding scenarios underneath potential settlement with a creditor group and effects on the liquid cryptocurrency available to distribute	2.7
2/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation regarding effects on recoveries under various scenarios associated with third-party bid for Celsius assets	2.1
2/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, E. Greenhaus, T. Biggs, S. Gallic (M3) regarding self-liquidating analysis workstream planning	0.5
2/9/2023	Gallic, Sebastian	Business Plan	Draft due diligence appendices for MiningCo Strategic Option	0.2
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft revised slide deck re: Strategic Option distribution plan	1.1
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend discussion with K. Ehrler (M3) re: scenario analyses on value distributions	0.4
2/9/2023	Gallic, Sebastian	Business Plan	Draft review of distribution plan under various NewCo Strategic Options	1.4
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis on claimant recoveries under Strategic Option for the Company	2.4
2/9/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Continue to prepare analysis re: claimant recoveries under various Strategic Option scenarios	1.3
2/9/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare for and attend meeting with Elementus and W&C re: litigation workstream	0.5
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding Celsius expense assumptions	0.8
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis re: costs to organize and preform self-liquidating plan	2.8
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft appendices to self-liquidating plan analysis	2.4
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis on asset value leakage under self-liquidating plan	0.8
2/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, E. Greenhaus, T. Biggs, J. Magliano (M3) self-liquidating analysis workstream update	0.5
2/9/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Prepare and attended Mining Subcommittee weekly call	0.8
2/9/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and gave comments to the Strategic Option analysis	1.3
2/9/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Various calls and correspondence regarding self-liquidating analysis planning	0.4
2/9/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop updated preference analyses based on collateral claims setoff by outstanding loans	1.4
2/9/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Review earn claims corresponding to collateral claimants	0.4
2/9/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review preference analyses provided by A&M	2.5
2/9/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Prepare and implement preference analysis data methodology	1.9
2/9/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Discuss case updates with R Campagna (A&M) re: potential plan sponsor negotiations	0.3
2/9/2023	Ehrler, Ken	Financial & Operational Matters	Prepare for weekly mining committee meeting	0.7

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/9/2023	Ehrler, Ken	Financial & Operational Matters	Attend weekly mining committee meeting with S Duffy, T DiFiore (UCC), K. Wofford (W&C) et al re: diligence process, business plan, strategic options	1.0
2/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with potential plan sponsor, Debtor advisors (K&E, CVP, A&M teams), W&C, PWP, M3, S Duffy, T DiFiore (UCC) re: plan sponsor term sheet negotiation	3.0
2/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise analysis on self-liquidating plan	1.2
2/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with A Colodny, D Turetsky, K. Wofford (W&C), M Rahmani (PWP), J Schiffrin (M3) re: PSA feedback and terms	1.0
2/9/2023	Ehrler, Ken	Case Administration	Review and reply to correspondence from W&C and PWP teams re: PSA terms	0.4
2/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise toggle math and sensitivity analyses on various liquid crypto opt-out elections	1.6
2/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and reply to correspondence from M Rahmani (PWP) and A Colodny (W&C) re: toggle split analysis	0.8
2/9/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with E. Greenhaus, S. Gallic (M3), A. Swingle, C. O'Connell (W&C), E. Aidoo (PWP) et al regarding MiningCo workstream updates	0.2
2/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with E. Greenhaus, T. Biggs, S. Gallic (M3) et al regarding self-liquidating analysis workstream planning	0.5
2/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend discussion with S. Gallic re: scenario analyses on value distributions	0.4
2/9/2023	Magliano, John	Business Plan	Update analysis and presentation slides related to potential MiningCo strategic option	1.4
2/9/2023	Magliano, John	Business Plan	Attend call with K. Ehrler, E. Greenhaus, S. Gallic (M3), A. Swingle, C. O'Connell (W&C), E. Aidoo (PWP) regarding MiningCo workstream updates to take notes	0.2
2/9/2023	Magliano, John	Financial & Operational Matters	Review term sheet for potential MiningCo hosting partner	0.2
2/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, E. Greenhaus, T. Biggs, S. Gallic (M3) regarding self-liquidating analysis workstream planning to discuss next steps	0.5
2/9/2023	Magliano, John	Financial & Operational Matters	Attend meeting with S. Gallic (M3) regarding Celsius expense assumptions	0.8
2/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Create template for self-liquidation (Toggle Plan) analysis	1.7
2/9/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Update coin rebalancing and claims analysis based on feedback from T. Biggs (M3)	2.9
2/9/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Prepare convenience class analysis at various thresholds	2.7
2/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update analysis related to asset value and costs associated with a self-liquidating plan	2.2
2/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review liquid and illiquid assets on Celsius' balance sheet as part of self-liquidating analysis	0.4
2/9/2023	Magliano, John	Business Plan	Review term sheet and analysis prepared by potential plan sponsor	0.4
2/9/2023	Greenhaus, Eric	Business Plan	Attend call with K. Ehrler, J. Magliano, S. Gallic (M3), A. Swingle, C. O'Connell (W&C), E. Aidoo (PWP) regarding MiningCo workstream updates to take notes	0.2
2/9/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Prepare self-liquidating plan analysis and related discussion materials	2.1
2/9/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Analyze coin report and December balance sheet as part of self-liquidating plan analysis	1.4
2/9/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Prepare illiquid asset recovery schedule and related discussion materials	1.4

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/9/2023	Greenhaus, Eric	Business Plan	Review updated sum-of-the-parts analysis and related discussion materials on MiningCo's Strategic Option	1.4
2/9/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Attended call with potential plan sponsor, R. Kwastaniet et. Al. (K&R), R. Kielty (CVP), K. Wofford (W&C), K. Ehrler (M3), S. Duffy (UCC) and T. DiFiore (UCC) to review plan sponsor term sheet	3.0
2/9/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with D. Turetsky (W&C) to discuss potential plan sponsor term sheet issues	0.6
2/9/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with M. Rahmani (PWP) to discuss potential plan sponsor term sheet issues	0.1
2/9/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with A. Colodny (W&C), M. Rahmani (PWP) and K. Ehrler (M3) to review potential plan support agreement	1.0
2/9/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review Elementus confirmations of investigation results in Examiner's report at request of W&C	1.3
2/9/2023	Schiffrin, Javier	Business Plan	Review updated mining valuation comps prepared by S. Saferstein (PWP)	0.6
2/9/2023	Schiffrin, Javier	Business Plan	Comment on mining contribution analysis	1.3
2/9/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call to review case updates with R. Campagna (A&M)	0.5
2/9/2023	Schiffrin, Javier	Business Plan	Review M3 materials on mining operations strategic options to prepare for weekly mining subcommittee call	0.9
2/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and revised updated orderly liquidation model	1.9
2/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Respond to emails from W&C and PWP regarding plan support agreement issues	0.3
2/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise M3 AST toggle model	2.3
2/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding third-party bidder's asset base at emergence and prepare sensitivity analysis	4.3
2/10/2023	Biggs, Truman	Financial & Operational Matters	Prepare sensitivity analysis regarding scenarios underneath potential settlement with a creditor group and effects on liquid crypto at emergence	3.7
2/10/2023	Biggs, Truman	Financial & Operational Matters	Review similar plans costs to establish and administrate liquidating trust, build in functionality to liquidation model to mirror those costs as a percentage of Celsius' run-rate expenses	2.8
2/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare expense summaries associated with the orderly liquidation process	1.4
2/10/2023	Biggs, Truman	Claims/Liabilities Subject to Compromise	Prepare sensitivity analysis regarding scenarios underneath potential settlement with a creditor group and effects on liquid crypto at emergence	1.2
2/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review third-party bidder's deliverable regarding asset base at emergence	1.1
2/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to draft appendix and benchmark costs in a self-liquidating plan scenario	1.9
2/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Audit underlying data re: expense assumptions under Celsius go forward plan scenario	1.5
2/10/2023	Gallic, Sebastian	Business Plan	Prepare for attend call with K. Ehrler, T. Biggs, J. Magliano, and E. Greenhaus (M3) re: key assumptions under Celsius Strategic Option	0.5
2/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare summary and analysis re: weekly reporting and potential self-liquidating plan	1.0
2/10/2023	Gallic, Sebastian	Business Plan	Draft MiningCo self liquidating plan diligence support appendices per J. Magliano's (M3) comments	0.9
2/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Create distribution recovery models with re: loan base toggle	2.9

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft list of supported and unsupported crypto and applied associated discounts re: self-liquidating plan analysis	2.7
2/10/2023	Gallic, Sebastian	Case Administration	Draft December fee application in accordance with the local rules	1.7
2/10/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend catch up meeting with K. Ehrler (M3) regarding sale process	0.7
2/10/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Attend M3 and A&M weekly meeting	0.6
2/10/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Prepare for and attend Mining Subcommittee weekly call	0.7
2/10/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and gave comments to the wind-down analysis	1.3
2/10/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review and audit preference analysis documents	2.4
2/10/2023	Ehrler, Ken	Case Administration	Provide case update to M Meghji (M3) re: PSA negotiations, timeline, team progress	0.3
2/10/2023	Ehrler, Ken	Case Administration	Review and comment on presentation outline for committee re: PSA structure and recommendation	0.6
2/10/2023	Ehrler, Ken	Business Plan	Review agenda and prepare for mining operating update with Celsius	0.4
2/10/2023	Ehrler, Ken	Case Administration	Revise December fee application	1.1
2/10/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Discuss mechanics for creditors to opt for liquid crypto with M Rahmani (PWP)	0.5
2/10/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Review weekly operating performance and cash variances with E Lucas, C. Brantley (A&M), J Magliano (M3) et al	0.2
2/10/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Discuss assumptions and forecast for self-liquidating plan with R. Campagna, C. Brantley, C. Dailey (A&M), J. Schiffrin, T. Biggs (M3) et al	0.8
2/10/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly meeting with C. Ferraro, M. Deeg (CEL), C. Brantley (A&M), E. Aidoo (PWP) et al re: mining operations update and business plan	1.0
2/10/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Revise outline and prepare shell presentation for committee update re: PSA	0.6
2/10/2023	Ehrler, Ken	Case Administration	Attend recurring M3 team meeting re: workstream priorities, deadlines, and resource coverage	0.4
2/10/2023	Ehrler, Ken	Business Plan	Attend meeting with K. Wofford (W&C), E. Aidoo (PWP), Akin Gump, et al re: alternative investment monetization	0.2
2/10/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Analyze toggle splits and ability to provide liquid crypto distributions	0.8
2/10/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare for call with Centerview	0.2
2/10/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Meet with B. Beasley (CVP), S. Schreiber (A&M) et al re: toggle splits and liquid crypto opt out levels	0.8
2/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan analysis for expense assumptions and corresponding presentation slides	2.7
2/10/2023	Magliano, John	Cash Budget and Financing	Review Debtors weekly reporting and variances, prepare UCC presentation slide and prepare a summary for K. Ehrler (M3)	0.6
2/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, E. Greenhaus, T. Biggs, S. Gallic (M3) regarding self-liquidating analysis workstream update to discuss assumptions and answer team questions	0.5
2/10/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus, T. Biggs, S. Gallic (M3), B. Campagna, C. Brantley, E. Lucas (A&M), et. al regarding weekly reporting and potential self-liquidating plan to lead discussion on cash flow diligence	1.0

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/10/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffrin, K. Ehrler, E. Greenhaus (M3) K. Wofford, C. O'Connell (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding weekly mining subcommittee meeting on MiningCo updates and next steps in workstream to take notes	0.9
2/10/2023	Magliano, John	Financial & Operational Matters	Review Bitmain Coupon and Credit sale motion and declarations to assess potential value, timing and risks associated with the motion	0.2
2/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review assumptions and resulting slides in self-liquidating analysis presentation	0.2
2/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare analysis for MiningCo as part of self-liquidating plan	2.4
2/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Create support exhibits for expense assumptions and update convenience claim analysis	2.6
2/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update liquid and illiquid assets in self-liquidating plan analysis and corresponding support schedules	1.9
2/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update presentation related to self-liquidating plan analysis	1.4
2/10/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, J. Magliano, T. Biggs, S. Gallic (M3) self-liquidating analysis workstream update	0.5
2/10/2023	Greenhaus, Eric	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, J. Magliano, T. Biggs, S. Gallic (M3), B. Campagna, C. Brantley, E. Lucas (A&M), et. al regarding weekly reporting and potential self-liquidating plan	1.0
2/10/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffrin, K. Ehrler (M3) K. Wofford, C. O'Connell (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding weekly mining subcommittee meeting on MiningCo updates and next steps in workstream to ask diligence questions and take notes	0.9
2/10/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Prepare self-liquidating plan sources of value discussion materials	1.4
2/10/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Prepare summary overview of self-liquidating plan recovery values discussion materials	1.3
2/10/2023	Greenhaus, Eric	Claims/Liabilities Subject to Compromise	Review and prepare analysis on retail loan settlement term sheet	1.1
2/10/2023	Greenhaus, Eric	Plan of Reorganization/Disclosure Statement	Discuss discussion materials outline regarding self-liquidating plan and strategic option comparison	0.9
2/10/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in mining subcommittee call with C. Ferraro, M. Deeg (CEL), C. Brantley (A&M), E. Aidoo (PWP) et al re: mining operations update and business plan	1.0
2/10/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly liquidity and cash forecast call with E. Lucas (A&M), C. Brantley (A&M) and J. Magliano (M3)	0.2
2/10/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Review liquidation analysis approach with K. Wofford (W&C)	0.6
2/10/2023	Schiffrin, Javier	Case Administration	Participate in meeting with M. Meghji (M3) and K. Ehrler (M3) to review case updates	0.3
2/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and revised draft UCC slides on plan support agreement for UCC presentation	2.7
2/10/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call with assumptions and forecast for self-liquidating plan with R. Campagna (A&M), C. Dailey (A&M), K. Ehrler (M3) and T. Biggs (M3) to review orderly liquidation assumptions	0.8
2/10/2023	Schiffrin, Javier	Case Administration	Participate in call with M3 engagement team to review workstream allocations	0.4
2/10/2023	Schiffrin, Javier	Business Plan	Participate in call with K. Wofford (W&C), E. Aidoo (PWP) and K. Ehrler (M3) to review Celsius potential illiquid investment transaction	0.2
2/11/2023	Biggs, Truman	Financial & Operational Matters	Prepare presentation regarding various scenarios underneath bid submitted by third-party	3.3
2/11/2023	Biggs, Truman	Financial & Operational Matters	Prepare presentation regarding Company's institutional loan portfolio, counterparties, status of payment, etc.	3.0

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/11/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare sensitivity analysis under various scenarios associated with third-party bidder that has submitted a bid on Celsius assets	2.3
2/11/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding sensitivities related to certain treatment for certain creditors underneath potential bidders proposal	1.8
2/11/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare exhibit regarding rebalancing, and steps needed to rebalance the Company's altcoin portfolio	0.6
2/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend debrief of self liquidating assumptions with J. Schiffrin, K. Ehrler, T. Biggs, and J. Magliano (M3)	0.5
2/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft self-liquidating plan diligence questions per J. Magliano's (M3) direction	0.5
2/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft comparable fee amounts and audit data re: self liquidating plan for the Company	2.1
2/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis and list of supported and unsupported tokens in a self-liquidating plan	1.6
2/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review and prepare summary of precedent cases re: costs associated with self-liquidating plan	2.3
2/11/2023	Gallic, Sebastian	Business Plan	Draft list of diligence questions for MiningCo's Strategic Option	0.6
2/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano (M3) regarding review of self-liquidating plan analysis and prepare for meeting with A&M and Company to discuss assumptions and mining business	0.5
2/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review and revise drafted slide deck on self liquidating plan per T. Biggs (M3) comments	1.3
2/11/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend calls and correspondence regarding self-liquidating plan model	1.0
2/11/2023	Chung, Kevin	Business Plan	Evaluate potential costs associated with a potential liquidating trust	0.6
2/11/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with R. Kielty (CVP), K. Cofsky, M. Rahmani (PWP) et al re: toggle options on plan	1.0
2/11/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, J. Magliano (M3) B. Campagna, C. Brantley (A&M), C. Ferraro (CEL), et. al regarding self-liquidation plan	1.0
2/11/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, T. Biggs, S. Gallic (M3) regarding review of self-liquidating plan analysis and prep for meeting with A&M and Company	0.5
2/11/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3) regarding debrief of meeting with A&M and Company and discussion of workstream next steps	0.5
2/11/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and prepare comments on wind-down analysis	1.5
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan waterfall notes and relevant source files	0.6
2/11/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler (M3) B. Campagna, C. Brantley (A&M), C. Ferraro (CEL), et. al regarding self-liquidation plan to discuss assumptions	1.0
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3) regarding review of self-liquidating plan analysis and prepare for meeting with A&M and Company to discuss assumptions and mining business	0.5
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3) regarding debrief of meeting with A&M and Company to discuss key takeaways and workstream next steps	0.5
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update convenience class analysis and asses impact on potential self-liquidating plan	1.4

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update MiningCo analysis for self-liquidating plan toggle	1.8
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan analysis based on takeaways from the call with A&M and the Company	1.7
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan analysis based on feedback from J. Schiffrin and K. Ehrler (M3) and internal team discussions	2.4
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Incorporate summary schedules prepared by T. Biggs and S. Gallic (M3) into self-liquidating plan model	0.8
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan presentation based on revisions to the analysis	2.1
2/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review self-liquidating plan presentation and reconcile assumptions and figures with analysis	1.2
2/11/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise updated orderly liquidation analysis for UCC presentation	2.3
2/11/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review first draft of self-liquidation cost schedule prepared by J. Magliano/T. Biggs (M3)	2.2
2/11/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Comment on proposed custody/withhold settlement distribution mechanics at request of W&C	1.7
2/11/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and commented on plan sponsor term sheet, focusing on deal economics and impact on class recoveries	2.6
2/11/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and revised initial toggle plan overview model prepared by J. Magliano (M3)	1.6
2/11/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call with M3 engagement team to review workstream allocations	0.5
2/11/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate on call with K. Cofsky (PWP), M. Rahmani (PWP), R. Kielty (CVP) and K. Ehrler (M3) to review recovery consideration under draft plan	1.0
2/11/2023	Schiffrin, Javier	Financial & Operational Matters	Participate in call with K. Ehrler (M3), J. Magliano (M3), T. Biggs (M3) and S. Gallic (M3) to review liquidation model and presentation	0.5
2/11/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in all with C. Ferraro (Celsius) and C. Brantley (A&M) to review liquidation costs and mechanics	1.0
2/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation including new exhibits for institutional loans, mining, other illiquid assets, etc.	3.1
2/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare schedule and control panel functionality for investments, along with presentation exhibit regarding the Company's investment portfolio	2.6
2/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare exhibit and presentation regarding rebalancing associated with an orderly liquidation of the Celsius liquid asset portfolio	2.4
2/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare schedule for institutional loans recoveries, build output sensitivity to allow to adjust recoveries and incorporate into broader model	1.7
2/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare rider for liquidation model pertaining to institutional loans and investments summaries	0.7
2/12/2023	Gallic, Sebastian	Financial & Operational Matters	Consolidate and draft correspondence to K. Ehrler (M3) re: MiningCo Strategic Option diligence questions	0.2
2/12/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs, J. Magliano (M3) regarding review of self-liquidating plan analysis and workstream next steps	1.2
2/12/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft audit of balance sheet and coin balance report re: available assets in self-liquidating plan scenario	2.9

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/12/2023	Gallic, Sebastian	Business Plan	Draft mining fleet valuations by age, location, and type	2.7
2/12/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review various correspondence regarding self-liquidating plan presentation	0.9
2/12/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend various calls to discuss updates to the self-liquidating plan presentation	0.6
2/12/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Prepare analysis of withdrawals by coins from the Celsius platform	0.9
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss alternative scenario analysis for committee meeting with M Rahmani (PWP), A. Colodny (W&C)	0.7
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss wind down scenario analysis with M Meghji, J. Schiffrin (M3)	0.3
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review wind down scenario analysis with T. Biggs, J. Magliano, S. Gallic (M3)	1.2
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise presentation to committee re: wind down scenario	4.6
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and provide comments on wind down analysis	0.6
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss revised wind down scenario with J. Schiffrin, J. Magliano (M3)	0.2
2/12/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Discuss upcoming meeting with potential plan sponsor re: mining business plan with K. Wofford (W&C)	0.3
2/12/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Review agenda topics for upcoming meeting to K. Wofford, C O'Connell (W&C), PWP team, and M3 teams	0.3
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss feedback re: wind down scenario with T. Biggs (M3)	0.3
2/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Continue review and mark up of wind down financial analysis	1.6
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review convenience class analysis by coin type and category to prepare self liquidation analysis	0.4
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan analysis and presentation slides based on feedback from T. Biggs and S. Gallic (M3)	2.6
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler (M3) regarding revised wind down scenario analysis	0.2
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review analysis related to investments on Celsius' balance sheet for self-liquidating plan analysis	0.4
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs, S. Gallic (M3) regarding review of self-liquidating plan analysis and workstream next steps to discuss assumptions, mining business and workstream timeline	1.2
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update presentation slides based on self-liquidation analysis changes from discussions with M3 internal team	0.8
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan analysis related to liquid assets, liquidation expenses and institutional loans as well as other comments provided by K. Ehrler (M3)	2.8
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update MiningCo recovery analysis for self-liquidating plan based on feedback from K. Ehrler (M3)	1.5
2/12/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update summary table and corresponding presentation slide in self-liquidating plan analysis	1.1

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Date	Name	Task Category	Detail	Hours
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in calls to review potential recovery outcomes with A. Colodny (W&C), M. Rahmani (PWP) and K. Ehrler (M3)	0.7
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in meeting to review liquidation scenarios with M. Meghji (M3) and K. Ehrler (M3)	0.3
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Comment on updated liquidation analysis prepared by T. Biggs (M3) and J. Magliano (M3)	1.9
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise updated 'schedule of self-liquidation costs prepared by J. Magliano/T. Biggs (M3)	1.7
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continue to revise comparison of orderly liquidation to sponsor plan for UCC presentation	2.3
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise PWP commentary on sponsor/liquidation comparison in UCC deck	1.8
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise M3 follow-up questions on sponsor's mining plan	1.4
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review comments on orderly liquidation analysis	2.4
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review revised orderly liquidation analysis prepared by J. Magliano (M3) and T. Biggs (M3)	1.9
2/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review potential plan sponsor terms with K. Wofford (W&C)	0.3
2/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare overview of assumptions underlying orderly liquidation model	3.5
2/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare schedule of costs associated with an orderly liquidation of Celsius' assets	3.2
2/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare supporting schedules for orderly liquidation presentation, specifically breaking down liquid crypto assets and other less liquid cryptocurrency denominated assets	1.7
2/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis and presentation regarding an orderly liquidation of Celsius assets, specifically an overview to recoveries under various classes of creditors	1.1
2/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, E. Greenhaus, T. Biggs, S. Gallic (M3) and provided an update on the self-liquidating analysis workstream	0.5
2/13/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) re: inputs and assumptions of self-liquidating plan analysis	0.8
2/13/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis of Newco proposed service products	0.4
2/13/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update model inputs with miner data and precedent transactions re: self-liquidating plan	1.9
2/13/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Update institutional loan data re: Newco strategic plan	2.1
2/13/2023	Gallic, Sebastian	Case Administration	Revise Dec fee app per K. Ehrler's (M3) comments	0.6
2/13/2023	Gallic, Sebastian	Case Administration	Revise Dec fee app per the local rules and K. Ehrler's (M3) comments	0.7
2/13/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare appendix slides related to toggle scenario recovery assumptions	1.5
2/13/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review on chain transaction data re: investigatory token transfers	1.9

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/13/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Committee meeting	1.5
2/13/2023	Meghji, Mohsin	Case Administration	Attend internal update call	0.4
2/13/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend bi-weekly advisor meeting	0.6
2/13/2023	Luna, Manuel	Financial & Operational Matters	Prepare analysis on weekly financial reporting	0.8
2/13/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Prepare exhibit of withdrawals by coin at request of counsel	0.9
2/13/2023	Ehrler, Ken	Case Administration	Review and revise workplan for the week and team priorities	0.7
2/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review revised self-liquidation analysis with J. Magliano, T. Biggs, S. Gallic (M3)	0.8
2/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise presentation for committee regarding self-liquidating plan	1.5
2/13/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend UCC committee meeting with A. Colodny (K&E), K Cofsky (PWP), J. Schiffrin (M3), UCC committee members, et al re: negotiations with potential plan sponsor, status of analysis, and address committee member questions	1.5
2/13/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Review self-liquidation analysis with R Campagna, S Schreiber, C. Brantley (A&M), T. Biggs, J. Magliano (M3) et al	0.8
2/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, T. Biggs, J. Magliano, S. Gallic (M3) re: feedback from A&M and follow ups to complete analysis	0.4
2/13/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare for and attend meeting with potential plan sponsor, D Latona (K&E), C. Brantley (A&M), K. Wofford (W&C), E. Aidoo (PWP) and other debtor and UCC advisors re: sponsor's business plan for mining	1.1
2/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise presentation updates re: self-liquidating plan for UCC committee	1.0
2/13/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend bi-weekly all-advisor meeting with PWP, W&C, M3, Elementus teams re: case workstream updates and upcoming committee meeting	0.3
2/13/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Discuss toggle plan structure with R. Kielty (CVP), M. Rahmani (PWP), et al	0.5
2/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Calls and correspondence with J. Schiffrin and M. Meghji (M3) re: materials for committee meeting	0.6
2/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise and distribute presentation draft for committee re: alternative to debtors' plan	0.4
2/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and mark up presentation from A. Colodny (W&C) and M. Rahmani (PWP)	1.6
2/13/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Correspond with T. Biggs (M3) regarding claims data from coin reports and Schedule F	0.8
2/13/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Update and reconcile claims data based on correspondence with T. Biggs (M3) and address comments provided by K. Ehrler (M3)	2.4
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs (M3), C. Brantley (A&M) regarding review of self-liquidation plan analysis to discuss assumptions and mining business	0.6
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3), B. Campagna, C. Brantley (A&M), et. al regarding self-liquidating plan assumptions and analysis to participate in discussion around assumptions and mining business	0.8
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding inputs and assumptions of self liquidation analysis	0.8
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend working session with T. Biggs (M3) regarding self-liquidation analysis plan and presentation updates	1.0
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update MiningCo analysis and related presentation slides as part of self-liquidation plan analysis	2.9

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidation plan presentation based on feedback from J. Schiffrin, K. Ehrler (M3)	0.9
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Incorporate analyses prepared by T. Biggs, S. Gallic (M3) into the self-liquidation plan analyses	1.6
2/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidation plan analysis and presentation slides based on feedback from senior team members	2.7
2/13/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call with J. Magliano (M3) and K. Ehrler (M3) to review liquidation analysis	1.4
2/13/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call with B. Griffith (M3) and K. Ehrler (M3) to review liquidation expenses.	0.5
2/13/2023	Schiffrin, Javier	Case Administration	Comment on workstream allocation excel prepared by K. Ehrler (M3)	0.7
2/13/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review revised self-liquidation analysis prepared by J. Magliano (M3), T. Biggs (M3), S. Gallic (M3) and K. Ehrler (M3)	3.3
2/13/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Attend UCC meeting with A. Colodny (W&C), K Cofsky (PWP), K. Ehrler (M3), S. Duffy (UCC) and T. DiFiore (UCC)	1.5
2/13/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call to discuss liquidation waterfall with R. Campagna (A&M), T. Biggs (M3), J. Magliano (M3) and K. Ehrler (M3)	0.8
2/13/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call with K. Ehrler (M3) and T. Biggs (M3) to discuss A&M's liquidation analysis	0.4
2/13/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Prepare for and attended meeting with potential plan sponsor, D. Latona (K&E), C. Brantley (A&M), K. Wofford (W&C) and E. Aidoo (PWP) to review sponsor's mining business plan	1.1
2/13/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in all-advisor call with K. Cofsky (PWP), A. Colodny (W&C), K. Ehrler (M3) and D. Latona (K&E)	0.3
2/13/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call and related email correspondence with K. Ehrler (M3) and M Meghji (M3) to review M3 materials for UCC meeting	0.6
2/13/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Comment on plan presentation distributed by A. Colodny (W&C)	2.2
2/14/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Wofford, A. Colodny (W&C), UCC Co-Chairs et al to discuss potential plan sponsor deal	3.7
2/14/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updated liquidation model, specifically updating for coin prices and refreshing presentation based on updated pricing data	3.1
2/14/2023	Biggs, Truman	Financial & Operational Matters	Review filings prepared by pro se creditors	1.3
2/14/2023	Gallic, Sebastian	Case Administration	Draft January fee application in accordance with the local rules	1.8
2/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review mining rig value precedent transactions re: self-liquidating plan analysis	1.6
2/14/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano (M3) regarding potential plan sponsor deal structure	0.3
2/14/2023	Gallic, Sebastian	Case Administration	Revise January fee application per the local rules	0.7
2/14/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review summary of litigation motion and data tables re: Estate litigation claims	1.4
2/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis re: portfolio claim rebalancing strategy	0.4
2/14/2023	Gallic, Sebastian	Case Administration	Revise December fee application per K. Ehrler's (M3) comments	0.8
2/14/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft summary of insider litigation with respect to on-chain investigations	1.6

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/14/2023	Gallic, Sebastian	Business Plan	Review MiningCo rig fleet and valuation vs current market transactions re: self-liquidating plan workstream	1.5
2/14/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend UCC advisors Pre-call	0.6
2/14/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Committee Members weekly meeting	1.4
2/14/2023	Luna, Manuel	Financial & Operational Matters	Revise analysis on weekly coin reporting with feedback from senior team member	0.4
2/14/2023	Chung, Kevin	Business Plan	Review and summarize presentation of the Company's strategic option provided by debtors	0.5
2/14/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Audit underlying data re: preference analysis and account transfers	0.4
2/14/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop analysis of on platform holdings of insiders at request of counsel	0.5
2/14/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Draft analysis of insiders Schedule F claims at guidance of senior team member	0.4
2/14/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review Counterparty toggle and liquidation analysis assumptions and projections versus potential costs in a Celsius self-liquidating plan	1.3
2/14/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise presentation to committee re: potential NewCo plan	1.1
2/14/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend weekly committee meeting with A. Colodny, G. Pesce, K. Wofford (W&C), K. Cofsky, M. Rahmani (PWP), M. Meghji, J. Schiffrin (M3), committee members, et al re: upcoming hearing and to discuss analysis on NewCo vs alternative plan	1.5
2/14/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Continue weekly committee meeting with A. Colodny, G. Pesce, K. Wofford (W&C), K. Cofsky, M. Rahmani (PWP), M. Meghji, J. Schiffrin (M3), committee members, et al re: upcoming hearing and to discuss analysis on NewCo vs alternative plan	2.2
2/14/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss feedback from committee with M. Rahmani (PWP)	0.2
2/14/2023	Magliano, John	Business Plan	Attend meeting with S. Gallic (M3) regarding potential plan sponsor deal structure	0.3
2/14/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), N. Shaker (Elementus), S. Duffy, T. DiFiore (UCC), et. al regarding weekly UCC meeting and discussion on potential plan sponsor deal to take notes and for liquidity workstream	3.7
2/14/2023	Magliano, John	Financial & Operational Matters	Review MiningCo BTC hedging strategy summary to assess potential benefits and costs	0.2
2/14/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Analyze potential causes of action related to potential preferences and litigation	0.7
2/14/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review preference action analysis prepared by A&M and prepare comparison to M3's analysis	2.9
2/14/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Prepare summary of outstanding claims balance for an Insider based on request from W&C	0.2
2/14/2023	Magliano, John	Business Plan	Review UCC materials related to potential plan sponsor deal to assess next steps and impact on mining, preference and self-liquidating plan workstreams	1.2
2/14/2023	Magliano, John	Business Plan	Review recent sale prices for mining rigs from Luxor in evaluation of potential MiningCo strategic option	0.3
2/14/2023	Lytle, Brennan	Financial & Operational Matters	Draft asset pricing database for automated queries	1.3
2/14/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in UCC pre-call with A. Colodny (W&C), K. Wofford (W&C), K. Cofsky (PWP) and M. Rahmani (PWP)	0.2
2/14/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in weekly UCC meeting with A. Colodny (W&C), K. Cofsky (PWP), M. Meghji (M3), K. Ehrler (M3), S. Duffy (UCC) and T. DiFiore (UCC)	3.7
2/14/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review orderly liquidation model and slides to prepare for liquidation presentation to UCC	2.4
2/14/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise tabular comparison of Counterparty orderly liquidation analysis assumptions to M3 Celsius assumptions	2.5

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/15/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis and schedule regarding the Company's institutional loan portfolio, assumed recovery rates, and various outstanding positions	3.2
2/15/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review Institutional Loan Summary and prepare analysis regarding the various Borrowers	2.4
2/15/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updated liquidation model, specifically preparing analysis relative to other plans' costs	2.3
2/15/2023	Biggs, Truman	Case Administration	Attend meeting with K. Ehrler, T. Biggs, S. Gallic, K. Chung (M3) and provided an update regarding the liquidation analysis workstream and next steps	0.4
2/15/2023	Gallic, Sebastian	Case Administration	Prepare January fee application	0.9
2/15/2023	Gallic, Sebastian	Case Administration	Attend meeting with K. Chung, J. Magliano (M3) regarding workstream updates and next steps	0.3
2/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Discuss asset distribution analysis and recovery classes with J. Magliano (M3) re: Newco business plan	0.4
2/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft recovery distribution analysis per K. Ehrler's (M3) comments	2.9
2/15/2023	Gallic, Sebastian	Case Administration	Attend meeting with K. Ehrler, T. Biggs, J. Magliano, K. Chung (M3) regarding workstream updates and next steps	0.4
2/15/2023	Gallic, Sebastian	General Correspondence with Debtor & Debtors' Professionals	Attend and draft notes during MiningCo subcommittee call with J. Magliano, K. Ehrler (M3) Company, W&C, and PWP	1.5
2/15/2023	Gallic, Sebastian	Financial & Operational Matters	Review analysis on MiningCo hosting contracts and deployment schedules	1.1
2/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare for working session with J. Magliano (M3) re:earn customer recovery analysis (0.5); attend same (1.0)	1.5
2/15/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Prepared and attended Mining Sub Committee call	0.9
2/15/2023	Meghji, Mohsin	Court Attendance/Participation	Attended Bridge Line - Omnibus Hearing	1.6
2/15/2023	Chung, Kevin	Case Administration	Attend meeting with J. Magliano and S. Gallic (M3) to provide workstream updates and receive guidance on next steps	0.3
2/15/2023	Chung, Kevin	Case Administration	Attend meeting with K. Ehrler, T. Biggs, S. Gallic, J. Magliano (M3) regarding workstream updates and next steps	0.4
2/15/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Prepare audit of underlying preference analysis data	0.3
2/15/2023	Ehrler, Ken	Court Attendance/Participation	Attend omnibus hearing re: exclusivity extension, plan announcement, and other matters	2.5
2/15/2023	Ehrler, Ken	Financial & Operational Matters	Attend weekly mining meeting with C. Ferraro, D. Albert, P. Holbert (CEL), C. Brantley (A&M), E. Aidoo (PWP), K. Wofford (W&C) et al re: operational updates, status on rig deployment, liquidity projections, and other matters	0.5
2/15/2023	Ehrler, Ken	Case Administration	Read and reply to correspondence from A. Colodny (W&C), N. Shaker (Elementus) re: investigation-related requests	0.3
2/15/2023	Ehrler, Ken	Case Administration	Review workstream tracker ahead of team meeting	0.7
2/15/2023	Ehrler, Ken	Case Administration	Attend meeting with J. Magliano, T. Biggs, S. Gallic, K. Chung (M3) regarding workstream updates and next steps	0.4
2/15/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Discuss next steps on several analyses with K. Wofford (W&C)	0.3
2/15/2023	Ehrler, Ken	Financial & Operational Matters	Review materials from D. Albert and P. Holbert (CEL) re: tax liabilities and mining operating reports and projections	0.6
2/15/2023	Ehrler, Ken	Business Plan	Review mining projections from potential plan sponsor and impact on business plan	0.3
2/15/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with K. Ehrler, S. Gallic (M3), D. Albert, C. Ferraro (Celsius), C. Brantley (A&M), T. DiFiore (UCC), K. Wofford (W&C), K. Cofsky, E. Aidoo (PWP), et. al regarding weekly update call with Mining subcommittee and Celsius management to take notes	1.5

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/15/2023	Magliano, John	Case Administration	Attend meeting with K. Ehrler, T. Biggs, S. Gallic, K. Chung (M3) regarding workstream updates and next steps to discuss mining, preferences and other workstreams	0.4
2/15/2023	Magliano, John	Business Plan	Attend meeting with S. Gallic (M3) regarding asset distribution analysis and recovery classes for Newco business plan	0.4
2/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend working session with S. Gallic (M3) regarding earn customer recovery analysis	1.5
2/15/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review preference analysis prepared by A&M and create summary template for comparison	1.2
2/15/2023	Magliano, John	Business Plan	Perform due diligence related to mining rig contribution for potential MiningCo strategic transaction	2.8
2/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review customer recovery analysis prepared by S. Gallic (M3) and provide comments	0.7
2/15/2023	Magliano, John	Business Plan	Review revised term sheet for potential MiningCo hosting partner	0.3
2/15/2023	Magliano, John	Business Plan	Perform due diligence related to value contribution and operational aspects for potential MiningCo strategic partner transaction	2.1
2/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare template for earn customer recovery analysis	0.4
2/15/2023	Schiffrin, Javier	Court Attendance/Participation	Attended omnibus hearing to address requested exclusivity extension and potential sponsor plan	2.5
2/15/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly mining call with C. Ferraro (CEL), C. Brantley (A&M), E. Aidoo (PWP), K. Wofford (W&C) and K. Ehrler (M3) to review mining operational updates	0.5
2/15/2023	Schiffrin, Javier	Case Administration	Participate in internal call with M3 engagement team to review workstream allocations	0.4
2/15/2023	Schiffrin, Javier	Business Plan	Comment on potential plan sponsor's mining projections	1.1
2/15/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review NewCo distribution mechanics model prepared by T. Biggs to prepare analysis of opt-in/opt-out recovery impact	1.2
2/15/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise plan sponsor sensitivity analysis distribution scenario excel prepared by S. Gallic (M3)	0.9
2/15/2023	Schiffrin, Javier	Case Administration	Revise workstream allocation tracker prepared by K. Ehrler (M3)	0.4
2/16/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare cost schedule regarding current Celsius run-rate expenses relative to other published plans	3.2
2/16/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review Counterparty Disclosure Statement and other filings	2.6
2/16/2023	Gallic, Sebastian	Business Plan	Discuss MiningCo fleet value and site build timelines with J. Magliano (M3)	0.6
2/16/2023	Gallic, Sebastian	Business Plan	Draft report on potential Strategic Option for MiningCo re: go forward deployment opportunities	1.7
2/16/2023	Gallic, Sebastian	Case Administration	Update January fee application in accordance with the local rules	0.3
2/16/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis on MiningCo re: rig and property values	2.2
2/16/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare cost analysis re: claim processing and distribution in self-liquidating plan	1.4
2/16/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Mining Subcommittee weekly call	1.0
2/16/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend bi-weekly advisor meeting	0.7
2/16/2023	Meghji, Mohsin	Business Plan	Review various correspondence regarding mining valuation	0.3
2/16/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Analyze MOR disbursements data for a comparable bankrupt company re: self-liquidating plan	1.9

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/16/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Develop expense benchmarking for potential strategic option based on MOR data for a comparable bankrupt company	0.8
2/16/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review Counterparty plan supplement re: wind down plan and impact on Celsius forecasts/plans	0.6
2/16/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare follow up actions for team re: contingency plans ahead of next court hearing	0.4
2/16/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend weekly mining sub-committee meeting with S Duffy (UCC), K Cofsky, M Rahmani, E. Aidoo (PWP), K. Wofford, C O'Connell, A Swingle (W&C), J. Schiffrin, J. Magliano (M3) re: workstream updates and remaining mining analysis	1.0
2/16/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review analysis on mining valuation and potential alternative deal structures	0.5
2/16/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly all advisors call with A. Colodny (W&C), C Koenig (K&E), A&M, CVP, PWP, M3 teams re: upcoming town hall event and case updates	0.7
2/16/2023	Ehrler, Ken	Financial & Operational Matters	Review coin reporting and trend analysis from start of case	0.5
2/16/2023	Magliano, John	Cash Budget and Financing	Attend call with C. Brantley, E. Lucas (A&M) regarding Debtors cash flow forecast update	0.1
2/16/2023	Magliano, John	Business Plan	Attend call with J. Schiffrin, K. Ehrler (M3) E. Aidoo, K. Cofsky (PWP), K. Wofford, C. O'Connell (W&C), S. Duffy (UCC) regarding mining subcommittee weekly updates and next steps to take notes and participate in discussion	1.0
2/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Gallic (M3) regarding discussion of MiningCo rig values and site build timelines	0.6
2/16/2023	Magliano, John	Business Plan	Review analysis evaluating a potential MiningCo strategic option prepared by S. Gallic (M3)	0.5
2/16/2023	Magliano, John	Business Plan	Update rig analysis in evaluation of potential MiningCo strategic option	2.9
2/16/2023	Magliano, John	Business Plan	Update analysis related to depreciation and capital expenditures for potential MiningCo strategic option	1.1
2/16/2023	Magliano, John	Business Plan	Update presentation slides for potential MiningCo strategic option evaluation	2.6
2/16/2023	Magliano, John	Business Plan	Update value contribution analysis for potential MiningCo strategic option	1.4
2/16/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly all-advisor call with A. Colodny (W&C), C. Koenig (K&E), R. Campagna (A&M), R. Kuelty (CVP), and K. Cofsky (PWP)	0.7
2/16/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in mining sub-committee call with S Duffy (UCC), K Cofsky (PWP), K. Wofford (W&C) and K. Ehrler (M3) to review mining operations	1.0
2/16/2023	Schiffrin, Javier	Business Plan	Review potential mining site presentation distributed by C. O'Connell (W&C)	0.8
2/16/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review analysis of insider blockchain transactions prepared by Elementus	0.2
2/16/2023	Schiffrin, Javier	Financial & Operational Matters	Review weekly cash forecast and mining operational report distributed by L. Emmett (A&M)	0.8
2/16/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review Counterparty orderly liquidation projections to prepare M3 self-liquidation estimates	2.1
2/17/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updated analysis regarding the Company's orderly liquidation	3.5
2/17/2023	Biggs, Truman	Financial & Operational Matters	Review Counterparty filings and prepare analysis regarding potential costs associated with an orderly liquidation	2.9
2/17/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review Celsius' orderly liquidation schedule detailing timelines for various debtor assets	2.6
2/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare analysis re: self-liquidating plan costs	2.9

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise analysis re: self-liquidating plan costs per T. Biggs' (M3) comments	2.2
2/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Discuss self-liquidating plan cost analysis with T. Biggs (M3)	0.4
2/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare benchmark analysis re: updated cash flow forecast and exit costs	1.1
2/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare weekly forecast of distribution and wind down expenses inclusive of loans, MiningCo, liquid assets, etc.	2.4
2/17/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Attend M3 and A&M weekly meeting	0.5
2/17/2023	Chung, Kevin	Business Plan	Update expense benchmarking for potential strategic option	0.5
2/17/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review and draft exhibits of preference analyses for meeting with counsel	1.7
2/17/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Continue to update preference analysis for discussion with counsel	2.6
2/17/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend discussion with K. Wofford, A. Amulic (W&C), J. Schiffrin, and K. Ehrler (M3) in re preference analysis to receive guidance on revisions needed	1.2
2/17/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis per discussion with counsel	1.3
2/17/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Develop analysis of preference setoff by expected earn claim recoveries	1.9
2/17/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with D. Bendetson (CVP), M Rahmani (PWP), Potential Plan Sponsor analysts, re: EST trading comps and toggle options	0.5
2/17/2023	Ehrler, Ken	Financial & Operational Matters	Attend weekly cash flow review call with C. Brantley, S Schreiber (A&M), T. Biggs, J. Magliano (M3)	0.4
2/17/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Discuss preference questions with K. Wofford (W&C)	0.2
2/17/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review preference analysis ahead of meeting with W&C	0.6
2/17/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Discuss preference analysis with K. Chung (M3)	0.3
2/17/2023	Ehrler, Ken	Case Administration	Attend team meeting re: workstream updates, team priorities	0.5
2/17/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend call with K. Wofford, A. Amulic (A&C), K. Chung, J. Schiffrin (M3) re: preference analysis and mining update	0.9
2/17/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare outline of update presentation for UCC advisors and committee	0.3
2/17/2023	Ehrler, Ken	Business Plan	Review and provide feedback of mining valuation	0.4
2/17/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and provide feedback on preference analysis and potential plan constructs	0.5
2/17/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Discuss updates to preference analysis needed with K. Chung (M3)	0.3
2/17/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss alternative scenario analysis with J. Magliano (M3)	0.2
2/17/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), C. Brantley, S. Schreiber (A&M) regarding cash flow reporting and forecast and self-liquidating plan to lead discussion on cash flow diligence questions	0.8
2/17/2023	Magliano, John	Business Plan	Attend call with K. Ehrler (M3) regarding feedback on presentation related to MiningCo strategic option	0.2
2/17/2023	Magliano, John	Case Administration	Attend call with J. Schiffrin, K. Ehrler, S. Gallic, K. Chung (M3) regarding key workstream updates and next steps to discuss mining, preferences and distribution waterfall workstreams	0.3
2/17/2023	Magliano, John	Cash Budget and Financing	Review updated cash flow forecast for the Debtors and prepare diligence questions	2.9
2/17/2023	Magliano, John	Business Plan	Prepare presentation slides related to assumptions in evaluation and analysis of potential MiningCo strategic option	2.9
2/17/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review contract rejection notice based on request from W&C and prepare response	0.3

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/17/2023	Magliano, John	Cash Budget and Financing	Review Debtors weekly reporting, prepare diligence questions and presentation slides for UCC meeting	1.1
2/17/2023	Magliano, John	Business Plan	Update analysis and supporting schedules related to evaluation of potential MiningCo strategic option	2.8
2/17/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	0.4
2/17/2023	Schiffrin, Javier	Case Administration	Participated in internal call with M3 engagement team to review workstream allocations	0.2
2/17/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call with M. Rahmani (PWP), D. Bendetson (CVP), K. Ehrler (M3) and potential plan sponsor to review AST token trading comps	0.5
2/17/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly cash forecast call with C. Brantley (A&M), S. Schreiber (A&M) and J. Magliano (M3)	0.8
2/17/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review notes and model evaluating potential preference target populations to prepare for meeting with A. Colodny (W&C) and K. Wofford (W&C)	1.2
2/17/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Participate in call with K. Wofford (W&C), K. Chung (M3) and K. Ehrler (M3) to discuss preference analysis	0.9
2/17/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise draft preference analysis prepared by K. Chung (M3)	1.5
2/18/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis per feedback of senior team member	2.0
2/18/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Meet with K. Ehrler(M3) in re preference analysis presentation to provide context on analysis mechanics and receive guidance on revisions	0.3
2/18/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis presentation per discussion with senior team member	1.7
2/18/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop presentation of preference analysis for review by senior team members	0.2
2/18/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise preference analysis presentation	0.8
2/18/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise presentation on alternative mining scenario	0.8
2/18/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Discuss feedback on preference analysis with K. Chung (M3)	0.3
2/18/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss updates and potential risks of Potential Plan Sponsor structure with K. Wofford (W&C)	0.2
2/18/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Review proposal and correspond with A&M team re: proposed institutional loan actions	0.4
2/18/2023	Magliano, John	Cash Budget and Financing	Review weekly reporting and cash flow forecast and prepare summary of key drivers	1.1
2/18/2023	Magliano, John	Business Plan	Update analysis and presentation for evaluation MiningCo potential strategic option	1.4
2/18/2023	Magliano, John	Business Plan	Prepare EBITDA contribution analysis and update presentation on potential MiningCo strategic option based on comments from K. Ehrler (M3)	2.6
2/18/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Revise second iteration of preference analysis prepared by J. Magliano (M3)	1.1
2/18/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Comment on M3 slide presentation describing mining restructuring	1.4
2/18/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review potential plan sponsor proposal with K. Wofford (W&C)	0.1
2/18/2023	Schiffrin, Javier	Financial & Operational Matters	Review correspondence from A&M describing Debtor plans w/r/t institutional loan portfolio	0.4
2/19/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding ongoing orderly liquidation model and the recoveries based on certain assumptions	0.6
2/19/2023	Biggs, Truman	Case Administration	Prepare material for UCC Meeting on 2.21.23 regarding Elementus workstreams and upcoming key case deadlines	0.6

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/19/2023	Meghji, Mohsin	Cash Budget and Financing	Review and gave comments on the cash forecast presentation	0.3
2/19/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis presentation per guidance of senior team members	1.9
2/19/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review feedback from senior team members regarding preference analysis presentation	0.6
2/19/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Correspond with K. Ehrler and J. Schiffrin (M3) regarding updates to preference analysis presentation	0.3
2/19/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Correspond with J. Schiffrin and K. Chung (M3) re: preference analysis	0.3
2/19/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Revise preference analysis (0.7); distribute same to K. Wofford, A Amulic, et al (W&C) (0.2)	0.9
2/19/2023	Ehrler, Ken	Business Plan	Review and revise alternative mining scenario analysis	0.6
2/19/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with S. Saferstein (PWP) regarding analysis related to evaluation of potential MiningCo strategic option	1.1
2/19/2023	Magliano, John	Business Plan	Update EBITDA contribution analysis for evaluation of potential MiningCo strategic option	2.8
2/19/2023	Magliano, John	Business Plan	Update analysis and presentation related to evaluation of potential MiningCo strategic option	2.7
2/19/2023	Schiffrin, Javier	Cash Budget and Financing	Review and revised M3 liquidity and cash forecast slides for UCC presentation	0.5
2/19/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review and revised latest preference analysis incorporating comments by K. Wofford (W&C)	1.3
2/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review MiningCo Strategic Option documents re: contribution analysis	0.8
2/20/2023	Gallic, Sebastian	Financial & Operational Matters	Assess current coin asset pricing functions within weekly crypto asset report	0.4
2/20/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review and prepare responses to comments from counsel regarding preference analysis	0.6
2/20/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend meeting with A. Amulic(W&C) and K. Ehrler(M3) regarding preference analysis and was responsible for speaking to feasibility of desired deliverable	0.3
2/20/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis per senior teammate feedback	1.8
2/20/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop overview of net withdrawals from Earn accounts for focused time period	0.9
2/20/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop custody preference analysis per direction of senior team member	2.8
2/20/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop net earn to custody presentation at direction of senior team member	1.7
2/20/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis presentation per guidance of senior team member	1.3
2/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with R Kielty (CVP), M Rahmani (PWP) et al re: plan toggle constructs	0.7
2/20/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Discuss feedback on preference analysis with A. Amulic (W&C) and K. Chung (PWP)	0.3
2/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review notes from A. Amulic (W&C) re: preference analysis and determine changes required	0.4
2/20/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Call with B. Campagna (A&M) re: next steps on operational planning and upcoming case milestones	0.3
2/20/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Discuss preference analysis with A. Colodny, A. Amulic (W&C)	0.2
2/20/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise presentation materials on preference analysis	1.2
2/20/2023	Magliano, John	Financial & Operational Matters	Update professional fee analysis based on recent fee applications filed with the court to assess current and future liquidity	0.7
2/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review plan sponsor term sheet to assess deal economics	0.4
2/20/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Prepare responses to W&C request related to the KERP for certain employees	0.6

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/20/2023	Magliano, John	Business Plan	Review business plan for potential plan sponsor to assess deal economics and operational items	0.6
2/20/2023	Magliano, John	Business Plan	Update BTC mining comparable company information as part of presentation related to potential MiningCo strategic transaction	0.9
2/20/2023	Magliano, John	Cash Budget and Financing	Prepare scenario analysis for Debtors and MiningCo to assess projected liquidity	2.1
2/20/2023	Magliano, John	Business Plan	Perform due diligence to evaluate a potential MiningCo strategic option	1.8
2/20/2023	Magliano, John	Business Plan	Perform due diligence to evaluate potential plan sponsor business plan	0.4
2/20/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call with R. Kiely (CVP), M. Rahmani (PWP) and K. Ehrler (M3) regarding AST token trading dynamics	0.7
2/20/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and revised draft liquidation update for UCC presentation	0.3
2/20/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review and revised draft blockchain investigation update for UCC presentation	0.4
2/20/2023	Schiffrin, Javier	Financial & Operational Matters	Review email correspondence from J. Magliano and K. Ehrler (M3) regarding KERP payments	0.3
2/20/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review preference analysis slides modified at the request of A. Amulic (W&C)	1.4
2/20/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Review email correspondence from S. Withers (Akin Gump) on potential settlement with contract counterparty	0.4
2/20/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review bid correspondence emails from potential plan sponsor	0.2
2/20/2023	Schiffrin, Javier	Business Plan	Review equity comps for second potential plan sponsor, focusing on hashrates and debt burden	0.9
2/20/2023	Schiffrin, Javier	Cash Budget and Financing	Review and commented on M3 liquidity analysis for UCC presentation	0.4
2/20/2023	Schiffrin, Javier	Financial & Operational Matters	Review weekly cryptocurrency asset report distributed by S. Colangelo (A&M)	0.2
2/20/2023	Schiffrin, Javier	Business Plan	Review revised mining contribution analysis prepared by J. Magliano (M3)	1.6
2/20/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call with R. Campagna (A&M) and K. Ehrler (M3) to review operational planning and case timelines	0.3
2/21/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with J. Schiffrin (M3), K. Ehrler (M3), J. Magliano (M3), K. Wofford (W&C), K. Cofsky (PWP) et al to discuss ongoing key case items and upcoming workstreams	3.0
2/21/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding the potential costs associated with an orderly Chap. 11 liquidation	2.7
2/21/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding the holders of the CEL token for UCC Meeting on 2.21.23	0.8
2/21/2023	Biggs, Truman	Business Plan	Review Plan Term Sheet prepared by Debtors' Advisors	0.7
2/21/2023	Biggs, Truman	Financial & Operational Matters	Review Custody Balance analysis prepared from SOFA data	0.6
2/21/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Participate in call with third-party interested in purchasing certain Celsius assets	0.5
2/21/2023	Biggs, Truman	Case Administration	Participate in call with N. Shaker (Elementus) regarding ongoing workstreams	0.4
2/21/2023	Biggs, Truman	Financial & Operational Matters	Review analysis pertaining to liquidated loans during the pause period	0.4
2/21/2023	Biggs, Truman	Financial & Operational Matters	Review preference analysis prepared by K. Chung and J. Magliano prior to distributing to counsel	0.4
2/21/2023	Gallic, Sebastian	Financial & Operational Matters	Update API query functions to pull current crypto pricing and liquidity metrics re: weekly coin report	1.1
2/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare self liquidating plan cost distribution schedule per T. Biggs (M3) comments	2.3
2/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare cost schedule of self-liquidating plan re: toggle plan	2.8
2/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare Gantt chart and recovery disbursement schedule in a self-liquidating plan re: toggle plan	2.7

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/21/2023	Gallic, Sebastian	Case Administration	Prepare January fee application in accordance with the local rules	0.6
2/21/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare coin variance report analysis re: bridge of asset amounts to petition date	1.9
2/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan model with revised cost estimates re: self-liquidating plan toggle plan	1.2
2/21/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano (M3) regarding self liquidating plan analysis	0.5
2/21/2023	Meghji, Mohsin	Business Plan	Various calls and correspondence regarding presentation for UCC meeting	0.5
2/21/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Meet with K. Ehrler(M3) in re preference analysis presentation to receive guidance on revisions	0.2
2/21/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis per guidance of senior team member	1.9
2/21/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop custody balance tracking at request of senior team member	1.6
2/21/2023	Chung, Kevin	General Correspondence with UCC & UCC Counsel	Attend weekly committee meeting at direction of senior team member to provide guidance on illustrative preference analysis as needed	1.8
2/21/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop supplemental preference analysis per direction of senior team member	1.1
2/21/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis to consider various types of transactions potentially subject to preference actions on a consolidated basis	2.9
2/21/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise committee presentation with K. Chung and J. Schiffrin (M3)	1.6
2/21/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Discuss revisions to preference analysis with K. Chung (M3)	0.2
2/21/2023	Ehrler, Ken	Financial & Operational Matters	Review notes ahead of committee meeting	0.2
2/21/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Revise presentation for committee re: preference claims	0.8
2/21/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend weekly UCC meeting and present on preference analysis with S Duffy, T Di Fiore (UCC), A. Colodny, K. Wofford (W&C), M Rahmani (PWP), et al	1.5
2/21/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend meeting with potential plan sponsor and M Rahmani (PWP) re loan portfolio	0.3
2/21/2023	Ehrler, Ken	Case Administration	Discuss case timeline with E. Aidoo (PWP) and upcoming diligence trip itinerary	0.2
2/21/2023	Ehrler, Ken	Case Administration	Plan and coordinate itinerary for mining diligence trip with potential plan sponsor	0.4
2/21/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Debrief on committee meeting with A. Colodny (W&C) and M Rahmani (PWP)	0.5
2/21/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Review and reply to correspondence from A. Colodny, K. Wofford (W&C), K. Chung (M3) re: preference analysis	0.4
2/21/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), N. Shaker (Elementus), S. Duffy, T. DiFiore (UCC), et. al regarding weekly UCC meeting and discussion on potential plan sponsor deal to take notes and for mining, liquidity and plan sponsor workstreams	3.0
2/21/2023	Magliano, John	Financial & Operational Matters	Review MiningCo financial and operational metrics as part of evaluation of MiningCo strategic option analysis	0.3
2/21/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Prepare for weekly UCC meeting to present liquidity slides	0.3
2/21/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with A. Rudolph (W&C) regarding background and strategy for W&C request on legal fees	0.2
2/21/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with G. Warren (W&C) regarding background and strategy for W&C request on legal fees	0.1
2/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Gallic (M3) regarding self-liquidating plan analysis	0.5
2/21/2023	Magliano, John	Cash Budget and Financing	Review January 2023 monthly cash report and intercompany transfers and compare to Debtors weekly reporting	0.4
2/21/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review and summarize court filing as part of W&C request on legal fees	0.6
2/21/2023	Magliano, John	Business Plan	Perform due diligence as part of evaluation of potential MiningCo strategic options	2.8

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/21/2023	Magliano, John	Business Plan	Update financial analysis related to self-liquidating plan	1.9
2/21/2023	Lytle, Brennan	Financial & Operational Matters	Prepare a comprehensive historical crypto currency price worksheet based on coin portfolio	1.0
2/21/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in weekly UCC meeting with A. Colodny (W&C), K. Cofsky (PWP), K. Ehrler, S. Duffy (UCC) and T. DiFiore (UCC)	2.9
2/21/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review updated M3 preference analysis prepared by K. Chung (M3)	1.6
2/21/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Met with K. Ehrler (M3) and K. Chung (M3) to review preference analysis	0.4
2/21/2023	Schiffrin, Javier	Financial & Operational Matters	Review M3 preference analysis to prepare for UCC presentation	0.7
2/21/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with M. Rahmani (PWP) and K. Ehrler (M3) to review retail and institutional loan portfolio	0.3
2/21/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Review email correspondence from A. Colodny (W&C), K. Wofford (W&C) and K. Ehrler (M3) regarding changes to preference analysis	0.6
2/22/2023	Biggs, Truman	Claims/Liabilities Subject to Compromise	Prepare analysis regarding ownership of the CEL token and recoveries based on a number of scenarios	3.1
2/22/2023	Biggs, Truman	Claims/Liabilities Subject to Compromise	Prepare presentation for UCC Meeting on 2.23.23 regarding recoveries based on CEL price scenarios	2.6
2/22/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with D. Turetsky, J. Ramirez (W&C) regarding CEL price sensitivities	0.5
2/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review and revise self-liquidating plan cost schedule re: self-liquidating plan toggle plan	1.2
2/22/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare analysis on petition date coin balances vs current asset quantities	1.8
2/22/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano (M3) regarding next steps re: MiningCo Strategic Option	0.3
2/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise Gantt charts of self-liquidating plan disbursement costs and value per T. Biggs (M3) comments	2.1
2/22/2023	Gallic, Sebastian	Business Plan	Review and draft slide output re: MiningCo Strategic Option	0.2
2/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis re: schedule of self-liquidating plan costs	2.9
2/22/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft analysis on active CEL based loans	0.9
2/22/2023	Gallic, Sebastian	General Correspondence with UCC & UCC Counsel	Prepare data re: schedule of costs in self-liquidating (toggle-plan)	1.0
2/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft outputs on schedule of liquidation costs and value for K. Ehrler's (M3) review	1.1
2/22/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attended Mining Sub Committee meeting	0.5
2/22/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update exhibit of potential preference actions by country	0.5
2/22/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis to consider consolidated damages post Terra/Luna collapse	2.2
2/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss comparative valuation of mining alternatives with K. Wofford (W&C), E. Aidoo (PWP), J. Schiffrin, J. Magliano (M3) et al	0.6
2/22/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Correspond with A. Colodny (W&C), T. Biggs, J. Schiffrin (M3) et al re: recovery analysis	0.7
2/22/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise analysis on preference claims for committee update	0.3
2/22/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise materials for committee on CEL claims and preferences	1.3
2/22/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and comment on presentation changes from K. Chung (M3)	0.3
2/22/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and comment on additional presentation changes from K. Chung (M3)	0.4
2/22/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Correspond with A. Colodny, J Ramirez (W&C), T. Biggs (M3) et al re committee presentation	0.3
2/22/2023	Magliano, John	Business Plan	Attend meeting with J. Schiffrin (M3) regarding review of presentation for MiningCo strategic option	0.3

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M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/22/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler (M3), E. Aidoo (PWP), K. Wofford, C. O'Connell (W&C), et. al regarding analysis of potential MiningCo strategic option and next steps to walk PWP and W&C through the analysis	0.6
2/22/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, S. Gallic (M3), D. Albert, C. Ferraro (Celsius), C. Brantley (A&M), S. Duffy, T. DiFiore (UCC), K. Wofford (W&C), K. Cofsky, E. Aidoo (PWP), et. al regarding weekly update call with Mining subcommittee and Celsius management to take notes and ask diligence questions	1.2
2/22/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Review January 2023 intercompany transfers and prepare follow-up questions for A&M	0.8
2/22/2023	Magliano, John	Business Plan	Update analysis and presentation related to evaluation of potential MiningCo strategic transaction	1.2
2/22/2023	Magliano, John	Business Plan	Create structure and template for MiningCo business plan under potential plan sponsor	1.3
2/22/2023	Magliano, John	Business Plan	Create presentation slides related to mining business plan for potential plan sponsor	2.9
2/22/2023	Magliano, John	Business Plan	Review MiningCo information related to site profitability and uptime to assess recent financial and operating performance	1.2
2/22/2023	Magliano, John	Business Plan	Perform due diligence as part of evaluation of potential MiningCo strategic option	1.1
2/22/2023	Magliano, John	Business Plan	Review and diligence preliminary business plan of potential plan sponsor	0.6
2/22/2023	Schiffrin, Javier	Financial & Operational Matters	Revise retail liquidated loan presentation prior to distribution to A. Colodny (W&C)	0.8
2/22/2023	Schiffrin, Javier	Business Plan	Review mining operational update distributed by P. Holbert (Celsius)	0.7
2/22/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Outline M3 presentation on CEL token claim recoveries prepared at request of A. Rudolph (W&C) and review initial draft prepared by T. Biggs (M3)	1.6
2/22/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Comment on M3 preference analysis slides for UCC meeting	1.2
2/22/2023	Schiffrin, Javier	Business Plan	Review M3 mining contribution analysis to prepare for call with potential strategic mining partner	1.8
2/22/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with K. Wofford (W&C), J. Magliano (M3) and S. Saferstein (PWP) to review M3 mining contribution analysis	0.5
2/22/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly mining subcommittee call with C. Ferraro (CEL), D. Latona (K&E), E. Aidoo (PWP), K. Wofford (W&C) and K. Ehrler (M3)	1.1
2/22/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in call with D. Turetsky (W&C) and T. Biggs (M3) to review CEL token plan treatment	0.5
2/22/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Comment on insider coin balance analysis prepared by T. Biggs (M3) at request of W&C	0.8
2/22/2023	Schiffrin, Javier	Business Plan	Participate in call to review mining valuation comparison with K. Wofford (W&C), E. Aidoo (PWP), K. Ehrler (M3) and J. Magliano (M3)	0.6
2/23/2023	Biggs, Truman	Financial & Operational Matters	Prepare slides for 2.23.23 presentation to the UCC regarding pricing sensitivities on the CEL token and their effect on recoveries	3.5
2/23/2023	Biggs, Truman	Case Administration	Prepare for and participate in call with UCC Co-Chairs S. Duffy, T. DiFiore, K. Cofsky (PWP), K. Ehrler (M3), A. Colodny (W&C) et al	3.0
2/23/2023	Biggs, Truman	Financial & Operational Matters	Prepare updates to orderly liquidation model, specifically pricing and updating presentation for committee	2.2
2/23/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Audit self-liquidating plan model and schedules	1.4
2/23/2023	Gallic, Sebastian	Case Administration	Prepare January fee application in accordance with the local rules	2.1
2/23/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft outputs on schedule of self-liquidating plan costs and disbursements	1.3
2/23/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare crypto asset variance analysis re: current asset amounts variance to petition	2.3
2/23/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft analysis on CEL collateralized loans on petition date	2.1
2/23/2023	Gallic, Sebastian	Business Plan	Review MiningCo Strategic Option model and output summaries	1.6
2/23/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop exhibit of preference analysis per guidance of senior team member	0.6

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/23/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend weekly mining sub committee meeting with K. Wofford (W&C), K Cofsky (PWP), J. Magliano (M3) et al re: potential alternatives and next steps	1.1
2/23/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend committee meeting with S Duffy, T DiFiore, K Noyes, M Robinson (UCC), D Turetsky, K. Wofford, A. Colodny (W&C), M Rahmani (PWP) et al re: preference claims, CEL claim treatment, and Potential Plan Sponsor toggle plan	3.0
2/23/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise analysis and presentation materials for meeting with potential plan sponsor	0.9
2/23/2023	Ehrler, Ken	Financial & Operational Matters	Review questions raised from S Duffy (UCC) and others re: preference claims	0.8
2/23/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler (M3), K. Wofford, C. O'Connell (W&C), K. Cofsky, E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding weekly mining subcommittee updates and participate in discussion of potential strategic option	1.1
2/23/2023	Magliano, John	Business Plan	Prepare summary notes as part of debrief from mining subcommittee call	0.1
2/23/2023	Magliano, John	Business Plan	Prepare for weekly Mining subcommittee call and speaking points on strategic option analysis	0.4
2/23/2023	Magliano, John	Financial & Operational Matters	Review court filings related to Coin Balance and Cash Flow and compare to Debtors weekly reporting	0.4
2/23/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding claims, preferences and potential plan toggle to take notes	3.0
2/23/2023	Magliano, John	Business Plan	Update presentation related to evaluation of MiningCo potential strategic option	2.7
2/23/2023	Magliano, John	Business Plan	Review and markup term sheet for potential MiningCo strategic option	1.1
2/23/2023	Lytle, Brennan	Financial & Operational Matters	Prepare comprehensive historical crypto currency prices based on high and low crypto currency values on specific dates	0.8
2/23/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in weekly mining sub committee call with K. Wofford (W&C), K. Cofsky (PWP), K. Ehrler (M3) and J. Magliano (M3)	1.1
2/23/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in UCC meeting with A. Colodny (W&C), M. Rahmani (PWP), S. Duffy (UCC), T. DiFiore (UCC) and K. Noyes (UCC) to review potential sponsor plan	3.0
2/23/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Revise M3 presentation slides for follow-up meeting with potential plan sponsor	1.2
2/23/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in weekly all-advisor call with A. Colodny (W&C), C. Koenig (K&E), R. Campagna (A&M), R. Kuelty (CVP), and K. Cofsky (PWP)	0.4
2/24/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare Gantt chart regarding schedule of costs associated with an orderly self-liquidating plan of the Company's assets	2.3
2/24/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Participate in call with J. Magliano (M3) and C. Dalley (A&M) regarding ongoing key case workstreams	0.6
2/24/2023	Biggs, Truman	Financial & Operational Matters	Review draft Plan Term Sheet prepared by K&E and commented on by W&C	0.6
2/24/2023	Gallic, Sebastian	Business Plan	Draft updated MiningCo Strategic Option model with new capacity assumptions	2.6
2/24/2023	Gallic, Sebastian	Business Plan	Draft summary inputs for MiningCo's ownership split Strategic Option model	2.3
2/24/2023	Gallic, Sebastian	Financial & Operational Matters	Draft loan portfolio liquidation summaries with updated coin pricing	2.1
2/24/2023	Gallic, Sebastian	Financial & Operational Matters	Update schedule of liquidation and recovery disbursements per T. Biggs (M3) comments	2.7
2/24/2023	Meghji, Mohsin	Potential Avoidance Actions/Litigation Matters	Attended meeting with W&C and PWP regarding settlement	0.6
2/24/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Review comparable recovery trust structures and prepare analysis of potential applicability in Celsius	2.8
2/24/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Develop analysis of potential resolutions of Celsius loan book	2.1
2/24/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Attend working session with J. Magliano (M3) regarding potential strategic option for Celsius' loan book and receive guidance on next steps	1.2

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/24/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise term sheet for potential plan sponsor	0.8
2/24/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and provide feedback to J. Magliano (M3) on presentation for meeting with potential plan sponsor	0.3
2/24/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with potential plan sponsor re: proposal	1.3
2/24/2023	Ehrler, Ken	Business Plan	Debrief with K Cofsky (PWP), K. Wofford (W&C), C O'Connell (W&C) et al re: next steps on potential sponsor diligence	1.0
2/24/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare for meeting with potential plan sponsor - review speaking points, correspondence, valuation analysis	0.7
2/24/2023	Magliano, John	Cash Budget and Financing	Attend call with T. Biggs (M3), E. Lucas, C. Dailey (A&M) regarding weekly cash flow reporting and self-liquidating plan to lead discussion on cash flow diligence questions	0.3
2/24/2023	Magliano, John	Business Plan	Attend call with J. Schiffrin, T. Biggs (M3) K. Wofford, C. O'Connell (W&C) regarding review of term sheet for potential MiningCo strategic partner to discuss proposed markups	0.5
2/24/2023	Magliano, John	Business Plan	Attend call with C. O'Connell (W&C) regarding potential MiningCo strategic option presentation	0.2
2/24/2023	Magliano, John	Business Plan	Review and markup term sheet for potential MiningCo strategic option	0.7
2/24/2023	Magliano, John	Business Plan	Attend call with K. Ehrler (M3), K. Wofford, C. O'Connell (W&C), K. Cofsky, E. Aidoo (PWP), et. al regarding debrief from call with potential MiningCo strategic partner to take notes and discuss next steps	1.0
2/24/2023	Magliano, John	Business Plan	Attend call with K. Ehrler (M3), K. Wofford, C. O'Connell (W&C), K. Cofsky, E. Aidoo (PWP), S. Duffy (UCC) and potential strategic partner regarding plan sponsor and MiningCo business to take notes	1.3
2/24/2023	Magliano, John	Financial & Operational Matters	Review January 2023 MOR and prepare summary tables to compare month-over-month changes	0.6
2/24/2023	Magliano, John	Business Plan	Prepare for meeting with UCC Advisors and potential MiningCo strategic partner on potential term sheet	0.3
2/24/2023	Magliano, John	Business Plan	Markup draft term sheet for potential MiningCo strategic partner based on feedback from W&C	0.6
2/24/2023	Magliano, John	Financial & Operational Matters	Attend meeting with K. Chung (M3) regarding potential strategic option for Celsius' loan book	1.2
2/24/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review presentation slides on potential loan book strategic option prepared by K. Chung (M3) and provide comments	0.7
2/24/2023	Magliano, John	Business Plan	Update analysis regarding the evaluation of a potential MiningCo strategic partner	2.8
2/24/2023	Magliano, John	Business Plan	Update presentation regarding the evaluation of a potential MiningCo strategic partner	2.1
2/24/2023	Magliano, John	Business Plan	Update analysis and presentation related to the evaluation of a MiningCo potential strategic option based on feedback from the UCC debrief meeting	2.6
2/24/2023	Lytle, Brennan	Financial & Operational Matters	Revise historical crypto currency pricing model based on high and low crypto currency values on specific dates	0.7
2/24/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Review and replied to email correspondence from T. Biggs regarding SOFA/ECF #974 issue	0.4
2/24/2023	Schiffrin, Javier	Business Plan	Comment on potential mining partner term sheet	1.4
2/24/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Outline post-pause liquidated loan analysis requested by A. Colodny (W&C) and review initial data output prepared by T. Biggs	1.5
2/24/2023	Schiffrin, Javier	Case Administration	Prepare summary of expected case milestones for M. Meghji (M3)	0.5
2/24/2023	Schiffrin, Javier	Business Plan	Review update mining contribution analysis and updated term sheet summary prepared by J. Magliano (M3) in connection with potential strategic transaction	1.8
2/24/2023	Schiffrin, Javier	Case Administration	Review correspondence from M. Haqqani (W&C) regarding amended bid and auction timelines	0.3
2/24/2023	Schiffrin, Javier	Cash Budget and Financing	Review and commented on M3 liquidity analysis for UCC presentation	0.6
2/24/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in potential mining partner term sheet call with K. Wofford (W&C), C. O'Connell (W&C), J. Magliano (M3) and T. Biggs (M3)	0.5
2/24/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Participate in illiquid investment settlement call with K. Wofford (W&C) and M. Rahmani (PWP)	0.8

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/25/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding loans that were liquidated both during the pause and since inception of the Company's retail lending platform	2.8
2/25/2023	Biggs, Truman	Financial & Operational Matters	Prepare responses to pro se creditor questions regarding blockchain activity	2.7
2/25/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and update self-liquidating plan model and presentation, specifically for updating pricing	1.8
2/25/2023	Biggs, Truman	Financial & Operational Matters	Prepare list of questions regarding Custody distribution process for K&E	0.8
2/25/2023	Biggs, Truman	Financial & Operational Matters	Review term sheet for potential partner for mining business	0.6
2/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise outputs for self-liquidating plan schedule per T. Biggs (M3) comments	0.6
2/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise self-liquidating plan model to include dynamic cost assumption inputs and timeline characteristics	2.6
2/25/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Attend call with J. Magliano (M3) regarding potential strategic option for Celsius' loan book to provide context on mechanics of analysis	0.1
2/25/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Update presentation of the re: loan book per guidance of team member	1.8
2/25/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Prepare summary of and analysis re: FDIC rules with respect to loan book	1.2
2/25/2023	Ehrler, Ken	Business Plan	Review and provide feedback on revised valuation analysis	0.9
2/25/2023	Ehrler, Ken	Case Administration	Correspond with J. Magliano, T. Biggs, et al (M3) re: workstream updates and priorities	1.2
2/25/2023	Magliano, John	Financial & Operational Matters	Review presentation slides on potential loan book strategic option prepared by K. Chung (M3) and provide comments	0.2
2/25/2023	Magliano, John	Cash Budget and Financing	Review Debtors weekly cash reporting and prepare cash variance slide for UCC meeting	0.3
2/25/2023	Magliano, John	Business Plan	Attend call with S. Saferstein (PWP) regarding MiningCo comparable company financial metrics	0.5
2/25/2023	Magliano, John	Financial & Operational Matters	Attend call with K. Chung (M3) regarding potential strategic option for Celsius' loan book	0.1
2/25/2023	Magliano, John	Business Plan	Update analysis and presentation related to MiningCo strategic option based on comments from K. Ehrler (M3)	1.6
2/25/2023	Magliano, John	Business Plan	Update BTC mining comparable company information related to evaluation of potential MiningCo strategic option	2.4
2/25/2023	Magliano, John	Business Plan	Update analysis related to evaluation of potential MiningCo strategic partner	1.2
2/25/2023	Schiffrin, Javier	Business Plan	Revise mining operations contribution analysis prepared by J. Magliano (M3) and K. Ehrler (M3)	3.2
2/26/2023	Biggs, Truman	Financial & Operational Matters	Prepare presentation for upcoming UCC Meeting regarding schedule of costs associated with the orderly wind-down of the business' assets	3.2
2/26/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Update orderly liquidation model for pricing, and refresh presentation for updated costs	2.8
2/26/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare comps associated with liquidating plans that have been filed	2.4
2/26/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review Counterparty filings and prepare summary for internal purposes	2.1
2/26/2023	Biggs, Truman	Financial & Operational Matters	Review presentation prepared by J. Magliano (M3) regarding potential combination of mining business with a third-party	1.5
2/26/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft peer comparison self-liquidating plan cost analysis re: self-liquidating plan timeline and cost	2.7
2/26/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to draft peer comparison metric dataset re: Company self-liquidating plan assumptions	2.4
2/26/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Various calls and correspondence regarding Strategic Option term sheet	0.7
2/26/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Draft email to A&M regarding review of preference analysis exhibit and calculation of total potential preference actions	0.8

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/26/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Reconcile preference analysis provided by A&M to internal analyses	1.4
2/26/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend call with J. Magliano (M3) regarding preparation for preferences call with A&M to present findings	0.4
2/26/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend call with J. Magliano (M3) regarding debrief from preferences call with A&M and receive guidance on next steps	0.1
2/26/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend call with J. Magliano (M3) and J. Tilsner (A&M) regarding preference methodology and analysis and to provide context on review of A&M preference analysis	0.3
2/26/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Develop analysis of comparable liquidating trusts	2.2
2/26/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with broad K&E, A&M, CVP, W&C, and PWP teams re: Potential Plan Sponsor term sheet	1.7
2/26/2023	Ehrler, Ken	Financial & Operational Matters	Discuss upcoming diligence trip with K. Wofford (W&C)	0.3
2/26/2023	Ehrler, Ken	Case Administration	Correspond with T. Biggs, J. Magliano (M3) re: workstream progress and deadlines	0.6
2/26/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise diligence questions re: custody withdrawal procedures and send to A. Colodny (W&C), T. Biggs (M3)	0.9
2/26/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Correspond with S Schreiber (A&M) et al re: preference analysis	0.4
2/26/2023	Magliano, John	Business Plan	Update analysis and presentation related to evaluation of MiningCo strategic option based on comments from K. Ehrler (M3)	1.8
2/26/2023	Magliano, John	Business Plan	Attend call with T. Biggs (M3) regarding comments on MiningCo strategic option presentation	0.7
2/26/2023	Magliano, John	Business Plan	Update MiningCo strategic option presentation based on comments from T. Biggs (M3)	0.4
2/26/2023	Magliano, John	Business Plan	Review and update analysis related to evaluation of MiningCo strategic option	1.6
2/26/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with K. Chung (M3) regarding prep for preference analysis call with A&M	0.4
2/26/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with K. Chung (M3), J. Tilsner (A&M) regarding preference methodology and analysis	0.3
2/26/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with K. Chung (M3) regarding debrief from preference analysis call with A&M	0.1
2/26/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Prepare correspondence for M3 team regarding preference call with A&M	0.2
2/26/2023	Magliano, John	Business Plan	Review and assess request from PWP regarding analysis of MiningCo strategic option and prepare response	0.9
2/26/2023	Magliano, John	Business Plan	Review and update presentation related to MiningCo strategic option	1.4
2/26/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review preference analysis by account and transaction type	0.3
2/26/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in plan sponsor term sheet review call with A. Colodny (W&C), C. Koenig (K&E), R. Campagna (A&M), R. Kielty (CVP), and K. Cofsky (PWP)	1.7
2/26/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Revise custody account diligence questions prepared by T. Biggs (M3) and K. Ehrler (M3) at request of A. Colodny (W&C)	0.8
2/27/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding the high and low prices on each day of liquidation, and the range of prices that could have occurred in each liquidation scenario	3.0
2/27/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding outstanding loans and LTVs associated with Each	2.6
2/27/2023	Biggs, Truman	Financial & Operational Matters	Review potential statement in response to comments made by public personas	2.5
2/27/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding liquidated loans and LTVs at the time of liquidation	2.4
2/27/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Prepare for and participate in call with A. Colodny (W&C), J. Schiffrin (M3), K&E and C. Ferraro (Celsius) regarding Custody Coin Movement Security	0.7
2/27/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Call with B. Lytle (M3) re: pulling CEL pricing as of the pause date	0.6

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Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Feb 1 2023 - Feb 28 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/27/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Consolidate pricing info by minute basis re: CEL pricing as of pause date	1.1
2/27/2023	Gallic, Sebastian	Financial & Operational Matters	Review coin report and variances related to current assets vs petition date balances	2.2
2/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft updated self-liquidating plan model with most recent coin report metrics	0.5
2/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise benchmark fee case comparisons with respect to total case costs re: self-liquidating plan	1.8
2/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare incentive fee metrics re: liquidating asset plans of comparable cases	2.4
2/27/2023	Gallic, Sebastian	Financial & Operational Matters	Continue to prepare outputs on coin report asset variances dating back to petition date from the current reports	1.4
2/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Consolidate sources and filings for self-liquidating plan benchmark cost comparisons	0.9
2/27/2023	Meghji, Mohsin	Case Administration	Attend case update call with M3 team	0.3
2/27/2023	Meghji, Mohsin	Case Administration	Attend case update call with M3 team	0.4
2/27/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend bi-weekly advisor meeting	0.8
2/27/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Multiple calls and correspondence regarding plan sponsor term sheet	0.4
2/27/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review draft court filing re exclusivity and potential preference actions from counsel	1.9
2/27/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop exhibit of preference actions stratified by Earn account balance at direction of senior team member	1.6
2/27/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis exhibits at guidance of senior team member	1.9
2/27/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis for percentage of assets withdrawn at direction of senior team member	2.4
2/27/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Update comparable liquidating trusts analysis	0.4
2/27/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Discuss next steps on preference analysis with S. Schreiber (A&M)	0.2
2/27/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review correspondence from A. Colodny (W&C) re plan term sheet and updates for committee	0.8
2/27/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with K. Chung (M3), A. Colodny (W&C), and answer questions re: preference analysis	0.3
2/27/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with potential plan sponsor re: diligence progress	0.2
2/27/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Discuss preference issues with A. Colodny (W&C)	0.2
2/27/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise pleading re: preference claims and CEL claim valuation	1.9
2/27/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise analysis on preference actions per feedback from W&C	2.3
2/27/2023	Ehrler, Ken	Business Plan	Review and revise analysis for potential plan sponsor re: counteroffer	0.7
2/27/2023	Ehrler, Ken	Business Plan	Review notes and prepare for presentation to potential plan sponsor	1.1
2/27/2023	Ehrler, Ken	Business Plan	Review diligence material on potential mining site	1.2
2/27/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend Potential Plan Sponsor's Twitter spaces and notes questions raised re: business plan, preference claims, CEL claims	0.4
2/27/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise notes for presentation to potential sponsor	0.8

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Case Name: Celsius Network, LLC et al.

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/27/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Meet with potential plan sponsor and K Cofsky, E. Aidoo, M Rahmani (PWP), K. Wofford, C O'Connell (W&C), J. Magliano, J. Schiffrin (M3) et al re: counteroffer on business valuation and potential contribution splits	1.4
2/27/2023	Ehrler, Ken	Business Plan	Debrief on potential plan sponsor meeting and prepare next steps	1.3
2/27/2023	Ehrler, Ken	Business Plan	Correspond with Potential Plan Sponsor team re: logistics for diligence meeting	0.3
2/27/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review draft statement on exclusivity and preferences to provide markup on preference information	0.9
2/27/2023	Magliano, John	Business Plan	Review and update analysis related to MiningCo strategic option	2.8
2/27/2023	Magliano, John	Business Plan	Update model for MiningCo strategic option based on feedback from K. Ehrler (M3)	0.4
2/27/2023	Magliano, John	Financial & Operational Matters	Prepare response to W&C question on MiningCo rig count	0.1
2/27/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler (M3), K. Wofford, C. O'Connell (W&C), K. Cofsky, E. Aidoo (PWP), potential plan sponsor, et. al regarding counteroffer on business valuation and potential contribution splits to take notes and respond to questions from potential plan sponsor	1.4
2/27/2023	Magliano, John	Business Plan	Review analysis and prepare for call with potential MiningCo strategic partner	0.4
2/27/2023	Magliano, John	Cash Budget and Financing	Review liquidity slide for UCC presentation	0.1
2/27/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review preference analysis and presentation slide ahead of UCC meeting	0.3
2/27/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	1.1
2/27/2023	Lytle, Brennan	Financial & Operational Matters	Attend call with S. Gallic (M3) re. CEL token pricing	0.6
2/27/2023	Schiffrin, Javier	Business Plan	Participate in call with K. Wofford (W&C), K. Cofsky (PWP), K. Ehrler (M3) and potential mining partner to review transaction proposal	1.4
2/27/2023	Schiffrin, Javier	Business Plan	Revise updated mining contribution analysis to prepare for call with potential mining partner	1.8
2/27/2023	Schiffrin, Javier	Financial & Operational Matters	Revise M3 liquidity and cash forecast slides for UCC meeting	0.4
2/27/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Comment on draft W&C statement regarding exclusivity at request of A. Colodny (W&C)	0.8
2/27/2023	Schiffrin, Javier	Case Administration	Participate in Celsius case update call with M. Meghji (M3) and T. Biggs (M3)	0.3
2/27/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Comment on definitions of transferred assets in draft plan sponsor term sheet at request of A. Colodny (W&C)	2.9
2/27/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call to review custody withdrawal mechanics with C. McGrail (K&E), A. Colodny (W&C) and T. Biggs (M3)	0.5
2/28/2023	Murphy, William	Business Plan	Attend discussions with M. Meghji and T. Biggs (M3) regrading liquidating trust examples and information required, draft summary of precedent cases	2.2
2/28/2023	Murphy, William	Business Plan	Conduct due diligence research re: liquidating trust examples and documentation	1.3
2/28/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Research plan filings and costs associated with liquidating trusts	3.5
2/28/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Research plan filings and costs associated with litigation / liquidation trusts	3.2
2/28/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare checklist for costs associated with an orderly liquidation of Celsius assets	2.7
2/28/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare tracker with liquidating trust costs, litigation trust costs, and liquidating trustee costs	2.4
2/28/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare tracker related to assumptions associated with the orderly liquidation model based on conversations with counterparties	1.2

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/28/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis on peer comparison liquidating trust costs re: self-liquidating plan	0.9
2/28/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft cost assumption overviews for the Company re: self-liquidating plan	2.1
2/28/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to draft self-liquidating plan model assumptions overviews re: costs associated MiningCo during self liquidating scenario	1.9
2/28/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft analysis on approval of asset transfer re: temporary restraining order	2.6
2/28/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Continue to draft analysis and prepare supporting no-chain material for confirmation and approval of asset transfer re: temporary restraining order	1.3
2/28/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Committee members weekly meeting	1.2
2/28/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend meeting to discuss self-liquidation trustee fees	0.6
2/28/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Review trust agreements for comparable bankruptcies re: toggle plan	0.4
2/28/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop exhibits of potential preference actions for customers during the entire preference period at direction of senior team member	1.8
2/28/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis exhibit at direction of senior team member	0.6
2/28/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Draft email to counsel regarding potential preference actions stratified by various thresholds	0.4
2/28/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis exhibits at the direction of counsel	0.9
2/28/2023	Ehrler, Ken	Business Plan	Prepare notes and brief with M. Deeg (CEL), J. Magliano (M3) re: goals for diligence trip	0.3
2/28/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Meet with potential mining site provider re: build out budget, plans, and timing with Potential Plan Sponsor team, K. Wofford (W&C), E. Aidoo (PWP), J. Magliano (M3), M. Deeg (CEL) et al	2.8
2/28/2023	Ehrler, Ken	Business Plan	Debrief on site visit and diligence next steps with E. Aidoo (PWP) and J. Magliano (M3)	0.8
2/28/2023	Ehrler, Ken	Business Plan	Prepare notes and follow ups from site visit	0.9
2/28/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend committee meeting re: feedback on plan sponsor term sheet and provide updates on preference analysis, asset liquidity, and potential distributions. Attended by committee members, W&C, PWP, M3, Elementus teams	0.6
2/28/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with Potential Plan Sponsor, Debtors advisors, UCC advisors re: Potential Plan Sponsor term sheet negotiation	0.5
2/28/2023	Ehrler, Ken	Financial & Operational Matters	Discuss mining operations and efficiency with M. Deeg (CEL), E. Aidoo (PWP), J. Magliano (M3), K. Wofford (W&C)	0.8
2/28/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Read and reply to correspondence re: plan term sheet edits and revisions with G Pesce, A. Colodny (W&C), K Cofsky (PWP) et al	0.8
2/28/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise preference summary based on feedback from UCC members and counsel	0.9
2/28/2023	Ehrler, Ken	Case Administration	Calls with J. Schiffrin (M3) re: case priorities, workstream updates, and immediate to-dos	0.6
2/28/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and comment on asset waterfall prepared by Potential Plan Sponsor and send feedback to M Rahmani (PWP), A. Colodny (W&C) et al	1.2
2/28/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review term sheet on potential competing plan sponsor proposal	0.6
2/28/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Correspond with A. Colodny (W&C) and K. Chung (M3) re: preference exposure and summary presentations for creditors	0.3
2/28/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review potential plan sponsor term sheet	0.3
2/28/2023	Magliano, John	Financial & Operational Matters	Discuss mining operations and efficiency with M. Deeg (CEL), E. Aidoo (PWP), K. Ehrler (M3), K. Wofford (W&C)	0.8

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
2/28/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend meeting with K. Ehrler (M3), E. Aidoo (PWP), K. Wofford (W&C), M. Deeg, Q. Lawlor (CEL), potential MiningCo strategic partner, et. al regarding site build out budget, plans and timing for potential MiningCo site provider	2.8
2/28/2023	Magliano, John	Cash Budget and Financing	Prepare summary of weekly reporting and variances for J. Schiffrin (M3)	0.2
2/28/2023	Magliano, John	Financial & Operational Matters	Review January 2023 MOR and prepare initial diligence questions	0.7
2/28/2023	Magliano, John	Business Plan	Debrief with K. Ehrler (M3), E. Aidoo (PWP) regarding potential MiningCo site visit and diligence next steps	0.8
2/28/2023	Magliano, John	Business Plan	Prepare notes and discuss with K. Ehrler (M3), M. Deeg (CEL) regarding goals for diligence trip for potential MiningCo site	0.3
2/28/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review assumptions and rationale related to self-liquidating plan	1.4
2/28/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revise liquidating trust precedents at direction of G. Pesce (W&C)	2.6
2/28/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review liquidating trust and litigation trust compensation precedents with T. Biggs (M3)	0.3
2/28/2023	Schiffrin, Javier	Business Plan	Complete preparation of and revisions to liquidating trust precedent chart	3.2
2/28/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call with R. Kwastaniet (K&E), K. Cofsky (PWP), G. Pesce (W&C) and potential plan sponsor to review term sheet	1.4
2/28/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in second UCC meeting to review case developments with A. Colodny (W&C), S. Duffy (UCC), T. DiFiore (UCC) and K. Ehrler (M3)	1.0
2/28/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in weekly UCC meeting with K. Wofford (W&C), K. Cofsky (PWP), S. Duffy (UCC) and T. DiFiore (UCC)	1.3
2/28/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continue+ preparing markup of plan support agreement in advance of filing	2.3

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Exhibit F - Summary of Prior Monthly Reports and Applications Submitted

Report	Dates Covered	Fees	Expenses	Total
First	8/1/22-8/31/22	\$ 1,668,436.00	\$2,381.27	\$ 1,670,817.27
Second	9/1/22-9/30/22	\$ 1,078,521.50	\$848.25	\$ 1,079,369.75
Third	10/1/22-10/31/22	\$1,279,134.50	\$3,593.72	\$ 1,282,728.22
Fourth	11/1/22-11/30/22	\$1,014,934.00	\$3,600.15	\$ 1,018,534.15
Fifth	12/1/22-12/31/22	\$1,116,612.50	\$2,131.53	\$ 1,118,744.03
Sixth	1/1/23-1/31/23	\$1,014,447.00	\$1,496.21	\$ 1,015,943.21